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Power Program Summary

Volume II

Fiscal Year Ending June 30, 1980

Tennessee Valley Authority

1980 Financial And Statistical Report
For Municipal And Cooperative Distributors
Of TVA Power

1980 Financial And Statistical Report For Municipal And Cooperative Distributors Of TVA Power

This is a report of the operations during the fiscal year ended June 30, 1980, of the 110 municipal and 50 cooperative electric systems that distribute TVA power to 2.8 million customers. The areas served by these locally owned distributors include 80,000 square miles in parts of seven states and have a population of well over six million. Data for this report were gathered by TVA from annual reports and other material prepared by each of these 160 distributors. The data is based on the distributors fiscal year ending June 30, 1980. However, beginning with fiscal year 1977 all federal agencies have operated on a fiscal year ending September 30. Volume I of the Power Program Summary contains data which reflect the TVA fiscal year ending September 30, 1980 and therefore varies slightly from distributor fiscal year.

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TVA is an equal opportunity employer and is committed to ensuring that the benefits of programs receiving TVA financial assistance are available to all persons regardless of race, color, national origin, handicap, or age.

TVA/OP/PINF-81/2

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Continuing Dialogue With Distributors

Hugh Parris, Manager of Power for TVA, initiated a Dialogue with Distributors in the 1979 Municipal and Cooperative Distributors Report. Here, in this special distributors' addendum to the 1980 Power Program Summary, the dialogue continues.

Six distributors were invited to discuss the challenges and opportunities for the utility industry today.

Spokesmen include:

David Hansen, Memphis Light, Gas and Water Division; Memphis, Tennessee. 306,911 customers

Elvin J. Farrar, North Georgia Electric Membership Corporation; Dalton, Georgia. 48,920 customers

John T. Butts, Electric Plant Board; Franklin, Kentucky. 3,619 customers

William D. Towers, Holston Electric Cooperative, Rogersville, Tennessee. 17,212 customers

Roy M. Palk, Upper Cumberland Electric Membership Corporation; Carthage, Tennessee. 27,361 customers

Sam A. Head, Columbus Light and Water Department, Columbus, Mississippi. 11,279 customers

The good old days, when the utility guys wore white hats, when the unit cost of electricity was ever declining, when the distributors touted the advantages of all-electric living, and consumers found that energy was one of the best buys going, are gone.

Today, distributors are looking at a new world born of inflation and oil embargoes, of ever increasing power costs, of ever increasing costs across the board. And beleaguered consumers are less and less able or willing to accept the realities of energy rate increases.

But given the hard new choices and the scuffing of the white hats, a new kind of hero is emerging as distributors assess the options, roll up their sleeves and work to meet the demands of the new day.

Whether they are viewing that day from the fifth floor of the MLGW building overlooking downtown Memphis or looking out across the comparatively unpeopled terrain of Franklin, Kentucky, the challenges are remarkably similar and the responses as well.

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Continuing Dialogue With Distributors

David Hansen

As the head of one of the Nation's largest publicly owned utility, David Hansen finds that his problems and solutions are unique in scope.

"The entire utility industry is under severe stress due to the pricing of energy," Hansen said. "In developing consumer acceptance of our operations we felt that we needed to understand and predict the response of our customers. From my perspective, our only hope was in grass roots programs. Even though we don't create the problems, we are subject to potential attack if our customers accept the charges or claims made against the utility industry.

"We went into a strategy session with our advertising agency to discuss how to overcome those perceptions. And the result was not an advertising campaign but a recommendation that we go directly into the community. And in a trial program with TVA we did so. We rented a home in a minority area where many people live on fixed income and we invited the customers in to discuss their problems and our programs to see if we could come to a mutual understanding.

"We intend to be an energy organization."

"As an offshoot of that we contacted a local high school to arrange for the shop students to assist in some basic weatherization work for the poor, the elderly, the disadvantaged.

"A big plus in all this is that here we came into contact with our consumers as individuals, not as institutions. It was a positive, not a negative experience."

But Hansen is not limiting the more traditional avenues of consumer contact. We have gone to envelope billing and a more detailed bill to communicate basically and clearly what expenses are and how much energy is used," Hansen said. "And to communicate at the precise point when the customer is most concerned about the cost of energy."

When Hansen talks about cost-cutting, he is right alongside other utility heads. "We have the same number of employees we had ten years ago. But we have 60 percent more customers. We are breaking down into smaller crews than previously to get the work done economically. Of course, new construction is of significance and we are adding customers at a slower pace. So the work is more maintenance and less construction.

"Our major efforts are on training. We will build a $2.5 million training center. Training is a way of life for us. More and more of the jobs we have are highly skilled. We must have qualified people. We must use our own people."

Size gives MLGW more than one option. And Hansen intends to capitalize on the advantage. "We intend to be an energy organization. We will have available for our consumers, energy at competitive prices. We will develop any form of energy useful to Memphis. Having the solid plus of energy availability and competitive pricing will encourage industrial development and improve the economy in spite of the problems."

Elvin J. Farrar

One of conservation's biggest fans is Elvin J. Farrar.

"We have the most vigorous conservation program in the Valley," Farrar said. "We are in every program that TVA will permit. And we are not just selling conservation to our consumers. We have put woodburning stoves in our offices and warehouses. We have saved more than $5,000 in energy costs in our in-house operation."

In spite of strong support of conservation, Farrar has some stern words for TVA.

"Inflation has hit the power distributors as well as TVA. With margins stable we used to rely on increases in sales for profit, but now that increase is not there. TVA is going to have to recognize that distributors have problems too and design rates accordingly."

Farrar is doing plenty to cut costs.

"We have cut back on travel. We don't replace employees unless they are absolutely essential. We have built nine new substations and installed a SKATA system to monitor the loads. Whenever it is appropriate, we are asking our consumers to use capacitors."

Farrar sees the greatest "opportunity" to be one of cooperation. "Some managers have been heroes in the Valley and they don't know how to act otherwise," Farrar said. "As I see it TVA and the distributors are now in the same boat. The sooner we quit fighting among ourselves the better off all of us will be. Distributors need to help TVA resolve problems. We don't need to be trying to set the budget or set the rates or choose directors.

"Inflation has hit the power distributors as well as TVA."

"We've got to work together to educate people in the wise use of energy. We will have to charge what it takes. But, we have got to make people understand what we

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Continuing Dialogue With Distributors

are doing. We have to change the message from 'sell more for less' to 'use only what you need.' And we have to realize that we rise and fall together. Then we will once more have a unified effort and we will once more serve the people of the Valley the way we ought to serve them."

John T. Butts

"I'm concerned about the cost of power," John Butts said. "It is about 80 percent of our total costs. I can remember when it was 50 percent. We don't have the dollars to operate with that we used to. We try to keep our employees on a good payscale. We have to replace equipment. To combat inflation we have decided to operate with our present force.

"It's not a hiring freeze, but we are trying to be more efficient with the people we have. We have offered training to our customer relations personnel to improve our approach to customer compliants. We have linemen taking correspondence courses on a variety of topics. The education and development given present employees eliminates our having to bring others on board.

"We have tried to cut out as much overtime as possible. Little things help too. Using vans for service vehicles instead of open trucks has cut our losses due to theft.

"We are negotiating with TVA for 161 kV delivery and we are looking at vaccum breakers in our substation because they need less maintenance than oil breakers."

Butts feels that the relationship between TVA and the distributors is a matter of critical significance.

"TVV and the distributors have been through a period of great unrest. And a lot of it comes down to the cost of energy. As president of TVPPA, I think I have a

"But the effects of conservation are eating into the margins of distributors. Once we break out into 1985-1987, we will have something no one else has—a good, reliable, dependable source of energy."

better feel for TVA's problems. We are on a positive side now. TVA and distributors really are on the plus side instead of the negative side.

"I can tell you this, I am personally delighted that TVA has taken a position that we need a good reliable supply of energy. Once we break out into 1985-1986 we will something no one else has—a good, reliable, dependable source of energy."

William D. Towers

"Because of the energy and oil crises, the tremendous number of dollars going overseas to buy foreign oil, the whole economy is affected and Holston Electric is no exception," said William D. Towers.

"We must use every effort to economize while at the same time we need to be innovative. We reduced our labor force 21 percent in the last five years.

"We are using the SCATA monitoring devices to monitor loads in each phase at one of our substations. When a substation breaker locks out or trips out, it immediately alarms in the office.

"We need to change with the times," Towers said. "We need to be fluid and flexible. Our customers are irate because of the rising cost of power. They are irate because we used to tell them, 'the more you use, the cheaper it gets'. Now we are in a conservation posture, and we are working to sell conservation to our customers.

"We must use every effort to economize while at the same time we need to be innovative."

"We use Tennessee magazines and three radio stations to reach our customers. We are telling everyone to use energy wisely, to use weatherization. At the same time, we have a highly intensive program to attract new industry. And we are working to show our existing industry how to expand."

Towers has specific ideas about what needs to occur between the distributors and TVA.

"I would like to see TVA work more specifically with each distributor, to promote more managers' involvement and work with local industrial development agencies."

"Distributors are paying more and more of the revenue dollar for power. We need TVA to look at the margins and try to build some assistance for the distributors into the next rate increase.

"If we have energy available, even high cost energy, we will be able to attract industry. And ultimately, we will come out of this feeling good.

"In the future we are going to have to be salesmen, not in the sense of 1967 when we pushed added appliances and use. We will need to sell our consumers on what the problems really are . . . and what the alternatives are. If they understand they will agree. Then we need to be salesmen to sell industry on locating in our Valley.

"It would be my hope that the power distributors and TVA can work jointly and agree on the future of the Valley.

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Continuing Dialogue With Distributors

Roy M. Palk

"As I see it the utility industry is in a big state of change," Mr. Palk said. "Costs are rising. We have new energy legislation and regulations. The attitude of the people has to be one of flexibility. We have to accept the fact that there will be changes. And we have to keep the customer informed so that he can deal with the changes. We need to talk to them. We need to reach them.

"Here we are doing it by printing messages on our bills to be sure they understand when and why increases are coming. We are advertising conservation in the newspaper and on the radio.

"And Upper Cumberland is working internally to get a grip on inflation. We are cutting costs. Attrition takes care of the majority of jobs we're eliminating. And we're not trading equipment as often as we used to. We used to trade our vehicles in at 75,000 miles. Today we wait until 100,000 or better. We spend a little more on maintenance. But, it's still cheaper than the price of a new truck. We try to hold borrowing to a minimum level.

"Of course the wholesale rate has been changed to make distributor ownership of substations more economical. And we are looking for economies there. For instance, we have used vacuum breakers in some substations to replace the old oil breakers. They require less maintenance and we feel that we will see some savings."

As Palk sees it, people's perceptions of the utility industry, whether by the man in the street or by the opinion leaders are consequential, but confused.

"People see the utility industry as a monopoly. And they feel that rates are higher than if there were competition. And they don't understand rate projections.

"I'd like to see people in the utility industry take a more aggressive stand in this. Educating elected officials is one very important response. We should keep on the offensive there. And there is a great deal of credibility problems between some distributors and TVA. The relationship is strained. I'd like to see us get back to a close, compatible relationship."

"People see the utility industry as a monopoly. And they feel that rates are higher than if there were competition."

Some things Palk would like to see from TVA are fuller explanation of the developing program areas. And a greater margin between wholesale and retail rates.

"I believe in conservation. I am supportive of the program as a whole. But the effects of conservation are eating into the margins of distributors."

And according to Palk, PUPA is in a class by itself. "It is mandated under the Energy Act. But is is being met with concern by distributors. I am chairman of the TVPPA Rates and Contracts Committee and I tend to feel that TVA goes beyond the bounds in PURPA. I feel that PURPA tends to be a dupliation of existing service standards. If the present standards were properly enforced there would be no problem. We must tread carefully here because we have strong customer relations now. And that relationship will make it a lot easier to deal with the customer in the future."

Sam Head

"The utility business today is almost a completely new ball park," said Sam Head. "Twenty-five years ago electric utilities were perceived as the savior. Before electrification people lived in the dark ages. They coped with wood stoves, coal oil lamps. But with electrification people saw an opportunity to change their lifestyles. The utilities wore a white hat then.

"Since then we have worked to convince the public that all-electric power was cleaner, quieter, and safer.

"We have got to be able to assure industrial prospects that we will have power."

And it certainly got cheaper and cheaper, but not anymore. Now, the economy is in trouble. And the cost of everything is going up . . . power, equipment, material, labor.

"We have worked to meet the challenge of those changes. We watch the costs of all items. We hold employees to the minimum. We have worked to raise the efficiency of our operations, to find better ways of doing the job without detracting from the service.

"We are working to see that our customers understand what's happening and how they can help themselves. We work through civic organizations. We speak at schools. We are active in the Chamber of Commerce. We are trying to see that the news gets out."

Head feels strongly that adequate power is a must.

"The lifeblood of any area is industry. We have got to be able to assure industrial prospects that we will have power. That is why I say let's employ fuel cells, solar power, geothermal power, whatever it takes to assure that we will have power."

Head expressed concern with the relationship between TVA and the distributors. "If we get the job done we are going to need to get all on the same track. We need to have a meeting of the minds and place our priorities together."

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Statistical Review

Fiscal Years—	1980	1979	1978
Number of distributors	160	160	160
Customers added	52,899	67,421	57,900
Customers served—June			
Residential	2,454,774	2,407,628	2,347,100
Commercial and industrial	298,983	293,318	286,500
Other	3,367	3,279	3,200
Total	2,757,124	2,704,225	2,636,800
Degree days—heating	3,719	3,642	4,129
Degree days—cooling	1,666	475	653
Sales—millions of kWh			
Residential	34,977	36,071	37,810
Commercial and industrial	35,275	35,711	34,447
Street and outdoor lighting	1,079	1,038	997
Total sales	71,331	73,254	69,925
Revenue—millions			
Residential	$1,121.1	$1,100.1	$ 977.5
Commerical and industrial	1,167.5	1,097.9	872.5
Street and outdoor lighting	47.6	44.1	39.1
Other	32.5	30.1	25.9
Total revenue	$2,368.7	$2,272.2	$1,915.0
Expenses—millions			
Expenses for power	$1,885.8	$1,798.5	$1,449.4
Other operating expenses	402.1	374.2	347.1
Nonoperating income and expense—net	(2.4)	.4	4.8
Total expenses	$2,285.5	$2,173.1	$1,801.3
Net income—millions	$ 83.1	$ 99.1	$ 113.7
Total assets—millions	$2,529.9	$2,311.0	$2,159.4
Long-term debt—millions	$ 653.6	$ 612.7	$ 595.0
Accumulated earnings—millions	$1,503.9	$1,420.8	$1,321.7
Construction expenditures—millions	$ 219.9	$ 200.2	$ 182.0
Monthly peak load—thousands of kW	$16,483	17,451	17,212
Average residential use—kWh per year	14,341	15,130	16,250
Average residential cost—cents per kWh	3.20	3.05	2.59
Average wholesale cost—cents per kWh	2.48	2.33	1.87

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1977	1976	1975	1974	1973	1972	1971
160	160	160	160	160	160	160
57,000	63,100	57,300	76,400	89,000	77,700	66,000
2,296,600	2,248,500	2,193,000	2,139,400	2,068,100	1,987,700	1,919,200
279,300	270,500	263,000	259,400	254,400	245,900	236,700
3,000	2,900	2,800	2,700	2,600	2,500	2,500
2,578,900	2,521,900	2,458,800	2,401,500	2,235,100	2,236,100	2,158,400
4,197	3,292	3,514	2,943	3,635	3,099	3,780
380	364	351	1,793	1,599	1,664	1,821
36,115	31,986	31,785	30,602	30,627	27,474	27,257
32,840	29,942	28,295	29,335	28,692	26,413	24,240
970	913	849	841	783	716	658
62,841	60,929	60,778	60,778	60,112	54,603	52,155
$ 828.8	$ 724.0	$ 559.4	$442.6	$398.3	$352.1	$332.2
687.4	611.9	445.2	365.5	320.6	288.1	255.9
34.9	31.3	26.9	24.4	21.6	19.5	17.5
21.9	20.0	17.0	14.8	13.6	12.5	11.5
$1,573.0	$1,387.2	$1,048.5	$847.3	$754.1	$672.2	$617.1
$1,181.3	$1,053.7	$737.2	$556.2	$476.3	$415.4	$379.2
308.5	276.6	254.7	234.0	215.2	198.4	183.0
(6.7)	6.7	2.9	.7	2.6	3.0	2.6
$1,483.1	$1,337.0	$994.8	$790.9	$694.1	$616.8	$564.8
$ 89.9	$ 50.2	$ 53.7	$ 56.4	$ 60.0	$ 55.4	$ 52.3
$1,968.4	$1,864.6	$1,746	$1,656	$1,570	$1,431	$1,350
$ 562.0	$ 575.7	$ 525	$ 516	$ 501	$ 444	$ 426
$1,095.2	$1,005.3	$ 955	$ 901	$ 845	$ 785	$ 730
$ 152.0	$ 141.4	$157.7	$159.4	$139.7	$120.0	$116.8
17,570	15,944	13,491	13,342	13,803	13,114	12,687
15,820	14,370	14,540	14,480	15,080	14,040	14,400
2.29	2.26	1.76	1.45	1.30	1.28	1.22
1.59	1.59	1.14	.87	.75	.72	.68

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Comptroller's Letter

The following statements present the financial position at June 30, 1980, of the 160 locally owned and locally managed electric systems that distribute TVA power, together with the results of their operations for the fiscal year ended on that date. The statements are submitted to TVA annually be each municipal electric department and electric cooperative.

All of the 110 muncipal systems and 50 cooperatives reported to TVA that their financial statements for the year ended June 30, 1980, had been examined or reviewed by independent certified public accountants. TVA accountants review and assist the distributors with accounting practices or procedures, but do not audit the accounts or reports.

Willard R. Stinson, Comptroller
Tennessee Valley Authority

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BALANCE SHEET - JUNE 30, 1980

ASSETS	INITIAL TVA SERVICE	ALL DISTRIBUTORS TOTAL	MUNICIPALITIES TOTAL	MUNICIPALITIES FOUR LARGEST (NOTE 6)	MUNICIPALITIES OTHER	COOPERATIVES TOTAL
ELECTRIC PLANT (NOTE 1)						
AT ORIGINAL COST		2,726,696,473	1,768,173,526	919,986,068	848,187,458	958,522,947
LESS ACCUMULATED DEPRECIATION		863,880,772	586,065,459	309,580,121	276,485,338	277,815,313
		1,862,815,701	1,182,108,067	610,405,947	571,702,120	680,707,634
UNAMORTIZED ACQUISITION ADJUSTMENTS		10,229,546	8,547,559	0	8,547,559	1,680,987
		1,873,044,247	1,190,655,626	610,405,947	580,249,679	682,388,621
INVESTMENTS AND SPECIAL FUNDS						
OTHER INVESTMENTS		62,919,015	40,341,419	30,269,483	10,072,936	22,577,596
RENEWAL AND REPLACEMENT		18,223,319	12,974,426	6,150,654	6,823,772	5,248,893
DEBT-SERVICE		26,848,414	26,715,055	9,180,661	17,534,394	133,359
OTHER SPECIAL		53,624,422	51,204,209	27,633,513	23,570,696	2,420,213
		161,615,170	131,235,109	73,233,311	58,001,798	30,380,061
CURRENT ASSETS						
CASH AND TEMPORARY CASH INVESTMENTS		155,687,580	108,767,011	30,157,409	78,609,602	46,920,569
RECEIVABLES		185,930,779	136,270,405	60,129,763	76,140,642	49,660,374
MATERIALS AND SUPPLIES AT COST		55,490,802	37,494,529	16,658,675	20,835,854	17,996,273
OTHER CURRENT ASSETS		98,141,815	64,566,075	31,547,376	33,018,699	33,575,740
		495,250,976	347,098,020	138,493,223	208,604,797	148,152,956
TOTAL ASSETS		2,529,910,393	1,668,988,755	822,132,481	846,856,274	860,921,638
LIABILITIES						
CAPITAL						
INVESTMENT OF MUNICIPALITIES		61,772	61,772	0	61,772	0
MEMBERSHIPS OF COOPERATIVES		9,700,397	0	0	0	9,700,397
		9,762,169	61,772	0	61,772	9,700,397
EARNINGS REINVESTED IN SYSTEM ASSETS						
BEGINNING OF YEAR		1,420,761,282	1,037,938,729	479,749,693	558,189,036	382,822,553
CURRENT YEAR		83,144,949	59,748,566	17,623,334	42,125,232	23,396,383
		1,503,906,231	1,097,687,295	497,373,027	600,314,268	406,218,936
LONG-TERM DEBT						
RURAL ELECTRIFICATION ADMINISTRATION		293,108,660	10,934,004	0	10,934,004	282,174,656
NRU-COOPERATIVE FINANCE CORPORATION		44,526,553	0	0	0	44,526,553
BANK FOR COOPERATIVES		19,187,040	0	0	0	19,187,040
BONDS HELD BY PUBLIC AND OTHER		296,736,427	296,410,523	202,774,103	93,636,420	325,904
		653,558,680	307,344,527	202,774,103	104,570,424	346,214,153
ADVANCES FROM OTHERS						
CONSERVATION		74,310,977	47,509,761	19,175,862	28,333,899	26,801,216
CURRENT LIABILITIES						
ACCOUNTS PAYABLE		203,010,457	155,963,578	75,284,899	80,678,679	47,046,879
CONSUMER DEPOSITS		36,403,932	23,274,362	4,558,488	18,715,874	13,129,570
TAXES AND INTEREST ACCRUED		11,856,244	7,130,448	3,815,440	3,315,008	4,725,796
OTHER CURRENT LIABILITIES		37,101,703	30,017,012	19,150,662	10,866,350	7,084,691
		288,372,336	216,385,400	102,809,489	113,575,911	71,986,936
TOTAL LIABILITIES		2,529,910,393	1,668,988,755	822,132,481	846,856,274	860,921,638

STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 1980

OPERATING REVENUE		2,368,661,448	1,693,715,701	797,952,246	895,763,455	674,945,747
OPERATING EXPENSE						
PURCHASED POWER		1,985,834,740	1,371,522,966	649,332,072	722,190,894	514,311,774
FACILITIES RENTAL (NOTE 3)		6,672,557	2,489,115	3,157,671	5,646,786	4,183,442
DISTRIBUTION - OPERATION		60,456,233	41,494,309	19,912,838	21,581,470	18,961,925
CONSUMER ACCOUNTS		50,295,855	30,557,972	13,366,184	17,191,788	19,737,883
CUSTOMER SERVICE & INFORMATION ACCTS		8,244,142	5,626,737	2,408,714	3,212,023	2,693,405
SALES		1,384,912	1,035,306	384,721	650,585	349,606
ADMINISTRATIVE & GENERAL - OPERATION		65,141,453	43,659,127	22,913,612	20,745,515	21,482,326
		2,076,049,912	1,494,379,511	705,210,470	789,169,041	581,670,401
DISTRIBUTION - MAINTENANCE		47,031,823	45,776,270	26,011,345	19,764,925	21,255,553
ADMINISTRATIVE & GENERAL - MAINT		4,376,895	3,253,257	1,963,932	1,289,325	1,123,630
		2,147,458,630	1,543,409,038	733,185,767	810,223,291	604,049,584
PROVISION FOR DEPRECIATION		79,364,126	50,422,899	25,522,546	24,900,353	28,941,227
AMORTIZATION OF ACQUISITION ADJ.		1,641,158	1,409,259	0	1,409,259	231,899
TAXES AND TAX EQUIVALENTS (NOTE 4)		59,478,032	48,429,712	25,273,919	23,155,793	11,048,320
		2,287,941,946	1,643,670,908	783,982,232	859,688,676	644,271,030
OPERATING INCOME		80,719,502	50,044,793	13,970,014	36,074,779	30,674,709
INTEREST EARNED AND OTHER INCOME - NET		31,219,176	25,101,114	13,125,910	11,975,204	6,118,062
TOTAL INCOME		111,938,678	75,145,907	27,095,924	48,049,983	36,792,771
INTEREST AND DEBT EXPENSE		30,325,638	15,489,777	9,472,590	6,017,187	14,835,861
INCOME BEFORE EXTRAORDINARY ITEMS		81,613,040	59,656,130	17,623,334	42,032,796	21,956,910
EXTRAORDINARY ITEMS (NOTE 5)		1,531,909	92,436	0	92,436	1,439,473
NET INCOME FOR THE YEAR		83,144,949	59,748,566	17,623,334	42,125,232	23,396,383

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BEST DOCUMENT AVAILABLE

ABERDEEN MISSISSIPPI APRIL 24 1939	ALBERTVILLE ALABAMA SEPT. 14 1938	ALCOA TENNESSEE JAN. 1 1956	AMORY MISSISSIPPI SEPT. 2 1934	ATHENS ALABAMA-19 JUNE 1 1934	ATHENS TENNESSEE AUG. 16 1939	BENTON KENTUCKY JULY 1 1945	BENTON COUNTY TENNESSEE APRIL 22 1940	BESSEMER ALABAMA DEC. 14 1939
2,231,669	5,370,002	8,857,687	3,338,347	15,184,669	8,739,570	1,823,603	8,048,948	11,873,279
954,044	1,522,959	2,884,772	1,140,260	5,406,535	3,225,238	627,756	2,015,495	3,546,588
1,377,625	3,847,143	5,972,915	2,198,087	9,778,134	5,514,332	1,195,847	6,033,453	8,326,691
0	13,118	0	0	0	16,302	0	0	385,140
1,377,625	3,860,261	5,972,915	2,198,087	9,778,134	5,530,634	1,195,847	6,033,453	8,711,831
0	0	0	0	0	556,044	0	322,961	1,402,500
14,500	23,295	139,812	0	41,052	194,178	3,207	80,001	0
99,017	123,610	214,260	0	589,173	70,628	19,816	130,208	0
0	0	0	1,945	0	0	35,621	190,081	0
113,517	146,905	354,072	1,945	630,225	820,850	58,644	723,251	1,402,500
146,345	869,738	328,514	758,714	1,003,909	1,049,574	107,202	121,251	148,351
406,650	623,525	876,084	345,747	1,329,499	867,125	139,462	556,634	989,504
63,590	163,875	156,190	89,076	160,428	250,410	41,725	85,782	260,264
151,983	285,068	609,271	84,041	759,285	693,460	66,500	161,149	164,940
769,569	1,941,206	1,970,059	1,277,578	3,253,121	2,850,569	354,889	924,816	1,563,059
2,259,710	5,948,372	8,297,046	3,477,610	13,661,480	9,202,053	1,609,380	7,681,520	11,677,390
0	0	0	26,310	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	26,310	0	0	0	0	0
1,314,801	3,551,450	5,305,937	2,641,851	7,508,993	5,578,600	1,196,429	4,697,006	9,301,779
141,256	397,390	277,690	293,779	433,376	726,657	55,365	302,514	504,765
1,456,057	3,948,840	5,583,527	2,935,630	7,942,369	6,305,257	1,241,794	4,999,520	9,806,544
0	0	0	0	2,241,000	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
191,213	430,000	1,000,000	0	1,075,000	1,145,556	83,000	1,935,000	0
191,213	430,000	1,000,000	0	3,316,000	1,145,556	83,000	1,935,000	0
155,094	288,000	473,734	68,000	704,280	675,694	73,317	141,000	66,000
330,379	1,044,929	931,289	320,525	1,298,259	945,119	164,693	385,798	1,136,593
91,350	183,956	366,389	121,128	343,835	0	31,883	142,345	485,203
10,902	2,174	0	0	9,383	110,110	13,289	94,608	133,435
24,715	50,474	42,109	6,017	57,354	120,317	1,404	3,249	49,615
457,346	1,281,532	1,339,785	447,670	1,698,831	1,075,546	211,269	606,000	1,804,846
2,259,710	5,948,372	8,297,046	3,477,610	13,661,480	9,202,053	1,609,380	7,681,520	11,677,390
3,917,212	8,838,326	10,213,515	3,126,329	13,169,357	11,004,850	1,625,849	5,819,526	8,296,512
3,260,281	7,447,987	8,112,162	2,376,748	10,572,455	8,757,056	1,213,990	4,324,569	6,218,123
67,881	94,088	207,192	4,819-	256,411	21,528	38,968	29,303	106,009
75,086	125,483	251,080	75,793	404,535	328,874	42,272	146,621	76,164
54,994	104,522	270,485	54,613	340,305	210,113	45,302	178,020	247,185
11,400	6,574	5,274	2,715	4,579	17,083	730	5,714	8,775
0	6,779	1,730	6,531	13,140	277	0	1,888	0
104,565	177,525	265,931	77,658	236,178	265,338	78,054	150,290	235,811
3,511,212	7,962,957	9,113,854	2,589,239	11,827,803	9,600,269	1,417,221	4,836,405	6,894,067
97,194	163,674	338,109	44,964	209,852	215,237	73,935	235,661	179,162
1,979	6,445	15,753	2,932	2,736	13,205	837	3,846	15,558
3,613,290	8,133,076	9,467,715	2,637,135	12,040,391	9,829,711	1,491,995	5,075,912	7,088,727
63,759	181,595	256,925	94,350	397,052	244,035	50,571	199,592	315,876
0	5,745	0	0	0	4,154	0	0	56,386
101,400	156,473	222,751	144,607	353,564	253,666	30,036	195,788	480,492
3,778,449	8,476,939	9,947,389	2,876,092	12,791,007	10,330,566	1,572,603	5,471,262	7,941,481
138,763	361,337	266,126	250,237	378,350	674,284	53,246	348,204	355,031
13,050	69,454	49,034	44,331	172,975	119,776	9,930	64,723	149,734
151,813	430,851	315,160	294,568	551,325	794,060	63,176	412,987	504,765
10,557	33,461	37,470	799	117,949	67,403	7,811	110,473	0
141,256	397,390	277,690	293,779	433,376	726,657	55,365	302,514	504,765
0	0	0	0	0	0	0	0	0
141,256	397,390	277,690	293,779	433,376	726,657	55,365	302,514	504,765

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	INITIAL TVA SERVICE	BOLIVAR TENNESSEE JULY 20 1936	BOWLING GREEN KENTUCKY JUNE 11 1942	BRISTOL TENNESSEE JUNE 30 1945	BRISTOL VIRGINIA JUNE 30 1945	BROWNSVILLE TENNESSEE JAN. 10 1939	CARROLL COUNTY TENNESSEE DEC. 29 1938
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		6,399,512	13,337,764	23,682,924	14,537,986	3,078,490	8,139,150
LESS ACCUMULATED DEPRECIATION		2,205,422	3,437,332	8,110,096	4,639,787	699,883	3,022,085
		4,194,090	9,900,432	15,572,828	9,898,199	2,378,607	5,117,065
UNAMORTIZED ACQUISITION ADJUSTMENTS		0	199,104	0	0	11,175	0
		4,194,090	10,099,536	15,572,828	9,898,199	2,389,782	5,117,065
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		0	5,000	0	0	0	149,472
RENEWAL AND REPLACEMENT		0	80,000	120,000	0	1,011,474	0
DEBT-SERVICE		0	250,284	495,000	183,504	38,647	0
OTHER SPECIAL		0	0	0	1,441,847	0	0
		0	335,284	615,000	1,625,351	1,050,121	149,472
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		630,785	898,175	1,100,826	1,008,054	352,564	1,036,781
RECEIVABLES		649,810	1,016,343	830,050	513,584	270,236	416,334
MATERIALS AND SUPPLIES AT COST		113,607	333,477	334,070	252,378	95,609	245,485
OTHER CURRENT ASSETS		311,201	349,883	417,519	331,988	196,868	287,871
		1,705,403	2,597,878	2,682,465	2,106,004	915,277	1,986,471
TOTAL ASSETS		5,899,493	13,032,698	18,870,293	13,629,554	4,355,180	7,253,008
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		3,487,567	7,725,997	12,858,033	9,207,605	2,293,193	5,448,623
CURRENT YEAR		320,270	695,577	871,010	835,748	261,244	555,334
		3,807,837	8,421,574	13,729,043	10,043,353	2,554,437	6,003,957
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		1,095,000	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		0	1,500,000	2,532,188	2,145,802	1,610,000	0
		1,095,000	1,500,000	2,532,188	2,145,802	1,610,000	0
ADVANCES FROM OTHERS							
CONSERVATION		328,231	287,489	479,332	301,000	169,000	251,360
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		579,945	1,769,993	1,151,645	748,102	4,780	723,522
CONSUMER DEPOSITS		62,781	757,317	249,041	33,581	0	194,960
TAXES AND INTEREST ACCRUED		4,977	94,033	548,617	213,066	9,914	58,157
OTHER CURRENT LIABILITIES		20,722	203,302	130,427	144,650	7,049	21,052
		668,425	2,823,635	2,129,730	1,139,399	21,743	997,691
TOTAL LIABILITIES		5,899,493	13,032,698	18,870,293	13,629,554	4,355,180	7,253,008
STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980							
OPERATING REVENUE		5,819,212	15,192,924	18,767,429	12,614,415	3,672,409	9,159,616
OPERATING EXPENSE							
PURCHASED POWER		4,483,259	12,368,114	14,901,183	10,167,459	2,460,337	7,153,156
FACILITIES RENTAL (NOTE 3)		25,100-	179,634-	18,000-	18,000-	10,359	102,423
DISTRIBUTION - OPERATION		139,515	534,595	447,085	406,973	167,054	262,502
CONSUMER ACCOUNTS		139,955	185,381	491,147	236,365	42,088	248,959
CUSTOMER SERVICE & INFORMATION ACCTS		9,416	100,727	29,285	1,011	1,984	11,316
SALES		8,138	6,786	4,944	30,253	3,407	7,242
ADMINISTRATIVE & GENERAL - OPERATION		209,524	341,979	466,972	201,546	90,176	194,000
		4,963,707	13,357,966	16,322,596	11,025,507	2,715,405	8,042,594
DISTRIBUTION - MAINTENANCE		232,007	451,221	246,669	215,558	14,938	255,466
ADMINISTRATIVE & GENERAL - MAINT		3,321	53,748	53,194	0	9,564	629
		5,199,035	13,862,935	16,622,449	11,241,065	2,739,907	8,298,689
PROVISION FOR DEPRECIATION		187,441	388,754	747,146	422,551	67,148	223,043
AMORTIZATION OF ACQUISITION ADJ.		0	40,383	0	0	7,493	0
TAXES AND TAX EQUIVALENTS (NOTE 4)		147,452	179,954	483,576	301,007	61,246	106,555
		5,533,928	14,472,026	17,953,171	11,964,623	2,875,794	8,628,287
OPERATING INCOME		285,284	720,898	814,258	649,792	196,615	536,935
INTEREST EARNED AND OTHER INCOME - NET		57,790	111,730	178,215	300,804	143,050	24,399
TOTAL INCOME		343,074	832,628	992,473	950,597	339,665	555,334
INTEREST AND DEBT EXPENSE		22,804	137,051	121,463	114,849	78,421	0
INCOME BEFORE EXTRAORDINARY ITEMS		320,270	695,577	871,010	835,748	261,244	555,334
EXTRAORDINARY ITEMS (NOTE 5)		0	0	0	0	0	0
NET INCOME FOR THE YEAR		320,270	695,577	871,010	835,749	261,244	555,334

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BEST DOCUMENT AVAILABLE

CHATTANOOGA TENNESSEE JAN. 23 1939	CHICKAMAUGA GEORGIA AUG. 8 1963	CLARKSVILLE TENNESSEE NOV. 23 1938	CLEVELAND TENNESSEE AUG. 16 1939	CLINTON TENNESSEE AUG. 16 1939	COLUMBIA TENNESSEE AUG. 16 1939	COLUMBUS MISSISSIPPI OCT. 20 1939	COOKEVILLE TENNESSEE DEC. 1 1944	COURTLAND ALABAMA OCT. 6 1938
130,513,136	631,462	12,115,445	18,568,437	14,358,929	10,111,660	8,449,757	6,030,294	440,253
45,000,658	246,497	4,325,406	6,060,014	4,368,256	3,788,175	3,175,445	1,751,284	181,248
85,512,478	384,975	7,790,039	12,508,423	9,990,673	6,323,485	5,274,312	4,279,010	259,005
0	0	3,216,350	133,925	0	0	0	860,666	0
85,512,478	384,975	11,006,389	12,642,348	9,990,673	6,323,485	5,274,312	5,139,676	259,005
0	0	0	0	700	0	0	108	40,488
6,149,654	0	0	20,000	0	0	0	0	0
576,250	0	198,485	50,599	0	0	0	16,392	0
1,516,939	0	861,925	330,129	200,000	10,106	7,318	378,835	0
8,242,843	0	1,060,410	400,728	200,700	10,106	7,318	395,335	40,488
12,887,266	130,991	865,221	1,603,938	1,291,685	2,149,512	2,115,689	686,650	3,348
10,534,528	118,404	1,152,856	2,289,847	1,131,584	1,038,352	1,128,143	919,017	40,229
1,607,452	8,830	371,290	388,879	197,390	347,912	366,778	152,004	15,429
4,584,588	21,681	678,702	911,495	290,932	332,152	346,374	132,548	13,109
29,613,834	279,906	3,068,069	5,194,159	2,901,591	3,867,928	3,956,984	1,890,219	72,115
123,369,155	664,881	15,134,868	18,237,235	13,092,964	10,201,519	9,238,614	7,425,230	371,608
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
85,442,957	502,770	7,418,481	13,721,286	10,846,147	8,735,968	6,714,843	4,622,077	338,233
4,360,795	23,446	556,058	1,233,517	762,561	674,792	770,634	458,238	5,223
89,803,752	526,216	7,974,539	14,954,803	11,608,708	9,410,760	7,485,477	5,080,315	343,456
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
3,859,103	0	2,531,600	350,000	0	0	0	395,000	0
3,858,103	0	2,531,600	350,000	0	0	0	395,000	0
4,342,313	23,000	734,044	707,641	364,555	256,563	125,780	133,358	13,207
21,260,880	101,503	1,131,999	1,731,148	623,284	252,145	1,176,444	710,626	0
1,606,869	14,162	914,481	339,374	429,937	132,911	405,365	344,161	9,512
1,883,300	0	46,309	8,525	8,276	5,131	3,656	4,908	1,163
513,908	0	1,901,916	146,744	64,204	144,009	41,892	756,864	4,270
25,264,987	115,665	3,894,685	2,224,791	1,119,701	534,196	1,627,357	1,816,559	14,945
123,369,155	664,881	15,134,868	18,237,235	13,092,964	10,201,519	9,238,614	7,425,230	371,608
159,782,867	972,515	16,595,493	19,359,632	14,556,340	12,707,163	11,059,522	9,503,927	415,533
131,014,692	848,612	13,069,195	15,596,951	11,428,486	10,326,991	8,885,790	7,731,442	327,299
1,024,965-	18,395	299,733	18,000-	256,361	35,583-	131,663	23,283	3,687
4,379,448	11,892	461,507	383,190	310,009	445,023	177,750	344,614	10,968
2,819,729	12,932	524,170	307,505	405,026	292,942	162,982	129,912	11,820
410,747	0	22,840	59,064	11,262	33,905	288-	422	188
0	0	3,699	4,545	6,250	6,400	8,928	4,149	30
4,294,459	25,625	361,746	403,407	311,030	253,442	192,575	154,679	16,252
141,894,110	917,456	14,742,890	16,736,662	12,728,424	11,233,120	9,559,400	8,338,501	378,244
6,267,231	5,059	336,594	471,810	387,845	349,725	235,140	149,246	10,424
11,995	1,857	21,387	23,672	8,704	4,563	27,659	3,858	0
148,173,336	924,372	15,100,871	17,232,144	13,124,973	11,587,408	9,821,599	8,541,605	388,668
4,328,943	19,810	325,963	513,820	433,873	324,326	227,165	202,647	12,548
0	0	264,193	13,975	0	0	0	172,065	0
4,614,675	9,482	366,551	486,364	460,602	269,033	411,793	176,039	11,228
157,116,954	953,664	16,057,578	18,246,303	14,019,449	12,180,767	10,460,557	9,092,356	412,444
2,665,913	18,851	837,915	1,113,329	536,892	526,396	598,965	411,571	3,089
2,007,702	4,595	248,253	141,959	248,537	148,396	171,669	69,894	2,134
4,673,615	23,446	786,168	1,255,287	795,429	674,792	770,634	481,465	5,223
312,820	0	157,032	21,770	32,868	0	0	23,227	0
4,360,795	23,446	629,136	1,233,517	762,561	674,792	770,634	458,238	5,223
0	0	73,078-	0	0	0	0	0	0
4,360,795	23,446	556,058	1,233,517	762,561	674,792	770,634	458,238	5,223

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	INITIAL TVA SERVICE	COVINGTON TENNESSEE SEPT. 21 1958	CULLMAN ALABAMA AUG. 7 1949	DAYTON TENNESSEE FEB. 1 1935	DECATUR ALABAMA DEC. 22 1938	DICKSON TENNESSEE-23 MAY 12 1936	DYERSBURG TENNESSEE AUG. 13 1957
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		1,808,066	5,447,754	4,403,180	17,603,507	14,063,779	8,209,123
LESS ACCUMULATED DEPRECIATION		700,652	2,216,514	1,469,901	6,584,501	4,180,576	2,377,388
		1,107,414	3,231,240	2,933,279	11,019,006	9,883,203	5,831,735
UNAMORTIZED ACQUISITION ADJUSTMENTS		74,352	67,154	0	0	0	0
		1,181,766	3,298,394	2,933,279	11,019,006	9,883,203	5,831,735
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		0	0	0	0	0	0
RENEWAL AND REPLACEMENT		0	0	0	18,386	0	37,436
DEBT-SERVICE		0	3,131	30,057	268,810	3,558	192,773
OTHER SPECIAL		0	0	0	0	0	9,326
		0	3,131	30,057	287,196	3,558	239,535
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		1,397,727	455,463	564,795	2,775,593	1,047,810	72,837
RECEIVABLES		332,486	905,238	387,130	2,365,052	777,796	921,686
MATERIALS AND SUPPLIES AT COST		95,114	218,633	47,400	718,958	275,435	135,564
OTHER CURRENT ASSETS		80,153	517,726	145,121	695,507	284,174	316,845
		1,905,480	2,097,060	1,144,446	6,555,110	2,385,213	1,446,932
TOTAL ASSETS		3,087,246	5,398,585	4,107,782	17,861,312	12,271,974	7,518,202
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		2,350,982	3,426,604	3,134,797	12,777,784	4,552,796	4,215,868
CURRENT YEAR		261,114	180,925	206,753	1,262,631	332,818	424,737
		2,612,096	3,607,529	3,341,550	14,040,415	4,885,614	4,640,605
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		0	0	0	0	4,959,000	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		0	160,000	51,000	903,015	940,000	1,270,000
		0	160,000	51,000	903,015	5,899,000	1,270,000
ADVANCES FROM OTHERS							
CONSERVATION		46,000	546,876	159,267	632,273	299,000	307,507
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		305,971	782,691	417,848	2,234,509	819,244	1,155,995
CONSUMER DEPOSITS		59,093	264,017	132,261	2,107	255,784	95,839
TAXES AND INTEREST ACCRUED		0	11,215	429	22,350	67,872	42,018
OTHER CURRENT LIABILITIES		64,086	26,257	6,417	24,643	45,486	6,240
		429,150	1,084,180	556,955	2,285,609	1,188,360	1,300,090
TOTAL LIABILITIES		3,087,246	5,398,585	4,107,782	17,861,312	12,271,974	7,518,202

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980							
OPERATING REVENUE	3,140,311	7,443,431	4,834,239	29,493,649	11,335,335	9,662,517
OPERATING EXPENSE						
PURCHASED POWER	2,540,715	6,056,846	3,964,295	25,944,453	8,893,670	7,935,054
FACILITIES RENTAL (NOTE 3)	55,706	144,596	74,047	375,676	224,535	515-
DISTRIBUTION - OPERATION	46,918	226,342	68,837	369,863	219,552	210,675
CONSUMER ACCOUNTS	39,838	84,973	81,912	225,333	355,079	156,621
CUSTOMER SERVICE & INFORMATION ACCTS	1,780	15,575	1,747	4,125	31,200	7,736
SALES	2,826	7,671	109,335	8,756	0	8,190
ADMINISTRATIVE & GENERAL - OPERATION	108,500	234,495	0	378,936	205,111	166,635
	2,796,283	6,770,498	4,300,173	27,207,036	9,929,147	8,500,390
DISTRIBUTION - MAINTENANCE	64,718	102,099	99,112	273,696	265,033	191,394
ADMINISTRATIVE & GENERAL - MAINT	8,489	2,763	2,656	10,084	7,988	8,051
	2,869,490	6,875,360	4,401,941	27,490,816	10,202,168	8,699,835
PROVISION FOR DEPRECIATION	53,527	249,031	94,310	618,067	388,622	236,839
AMORTIZATION OF ACQUISITION ADJ.	11,301	9,690	0	0	0	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	79,293	142,810	147,936	432,084	247,019	219,374
	3,013,611	7,276,891	4,644,187	28,540,967	10,837,809	9,156,048
OPERATING INCOME	126,700	166,550	190,052	952,681	497,526	506,469
INTEREST EARNED AND OTHER INCOME - NET	134,553	23,385	18,967	358,546	62,322	93,864
TOTAL INCOME	261,253	189,935	209,019	1,311,227	559,848	600,333
INTEREST AND DEBT EXPENSE	139	9,010	2,266	48,596	227,030	146,796
INCOME BEFORE EXTRAORDINARY ITEMS	261,114	180,925	206,753	1,262,631	332,818	453,537
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	28,800-
NET INCOME FOR THE YEAR	261,114	180,925	206,753	1,262,631	332,818	424,737

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BEST DOCUMENT AVAILABLE

ELIZABETHTON TENNESSEE JUNE 30 1945	ERWIN TENNESSEE JUNE 30 1945	ETOWAH TENNESSEE AUG. 16 1939	FAYETTEVILLE TENNESSEE-60 FEB. 1 1939	FLORENCE ALABAMA-48 JULY 15 1936	FORT PAYNE ALABAMA MARCH 4 1940	FRANKLIN KENTUCKY DEC. 15 1943	FULTON KENTUCKY MAY 1 1947	GALLATIN TENNESSEE AUG. 16 1939
11,401,751	3,879,058	2,763,304	9,814,664	37,486,150	4,615,025	2,589,002	1,548,621	5,192,192
3,847,939	1,536,189	1,061,844	3,456,367	11,499,315	1,595,353	867,865	539,826	2,253,932
7,553,812	2,342,869	1,701,460	6,358,297	25,986,835	3,019,672	1,721,137	1,008,795	2,938,260
0	0	0	0	0	98,594	5,689	39,826	477,196
7,553,812	2,342,869	1,701,460	6,358,297	25,986,835	3,118,266	1,726,826	1,048,621	3,415,456
511,722	0	0	1,160,000	310,592	214,134	275,000	0	0
0	0	0	0	0	0	3,918	26,931	257,203
0	0	289,060	165,266	1,312,560	20,523	72,658	131,889	98,550
474,968	0	0	5,970	0	0	174-	0	489,258
986,690	0	289,060	1,331,236	1,623,152	234,657	351,402	158,820	845,011
1,166,396	720,924	206,777	123,039	1,340,797	341,885	405,791	196,695	554,984
568,438	155,763	311,817	665,282	2,534,658	546,048	379,821	203,152	668,941
328,677	141,417	84,799	134,085	1,253,821	137,352	52,451	45,241	208,853
236,671	135,804	178,532	409,589	1,542,292	224,328	197,818	88,519	356,185
2,300,182	1,153,908	781,925	1,331,995	6,671,568	1,249,613	1,035,881	533,607	1,788,963
10,840,684	3,496,777	2,772,445	9,021,528	34,281,555	4,602,536	3,114,109	1,741,048	6,049,430
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
8,591,736	2,664,793	1,611,995	5,519,558	17,739,744	2,581,348	2,113,466	999,566	3,621,770
757,552	109,182	113,850	373,420	194,292	265,982	241,041	123,380	379,095
9,349,288	2,773,975	1,725,845	5,892,978	17,934,036	2,847,330	2,354,507	1,122,946	4,000,865
0	0	0	748,365	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	360,000	1,365,000	11,435,000	515,000	154,000	272,000	235,000
0	0	360,000	2,113,365	11,435,000	515,000	154,000	272,000	235,000
237,000	134,424	162,936	245,000	1,230,000	215,069	164,419	130,657	362,136
646,032	491,338	481,528	602,348	2,720,406	765,724	305,765	174,223	791,323
338,979	82,512	35,758	138,559	686,826	130,603	78,191	25,414	228,200
1,662	0	0	19,885	124,346	11,613	14,107	11,690	2,103
267,723	14,528	6,378	9,393	150,941	117,197	43,120	4,718	429,803
1,254,396	588,378	523,664	770,185	3,682,519	1,025,137	441,183	216,045	1,451,429
10,840,684	3,496,777	2,772,445	9,021,528	34,281,555	4,602,536	3,114,109	1,741,048	6,049,430
11,783,905	4,694,711	3,375,550	8,751,865	26,970,411	5,195,991	4,107,440	1,482,647	7,989,688
9,422,218	3,864,797	2,669,634	6,881,534	20,364,945	4,074,827	3,248,822	1,071,540	6,687,705
11,768-	80,203	36,144	22,270-	33,919	104,627	66,944	6,834	18,125
464,747	133,695	54,076	255,613	999,883	128,299	139,881	30,719	155,458
289,982	99,339	69,280	231,167	463,776	121,451	54,087	35,299	132,821
18,579	6,122	1,168	10,234	9,428	3,404	13,667	0	14,322
9,016	0	0	6,400	0	6,300	8,148	5,282	6,000
319,073	106,976	86,073	304,863	961,866	122,771	199,543	61,196	137,418
10,514,347	4,291,122	2,915,375	7,567,541	22,833,917	4,561,679	3,731,314	1,210,870	7,151,649
205,899	79,942	158,010	298,938	564,923	85,559	69,593	46,190	205,545
6,799	5,478	1,007	49,073	150,703	2,792	5,812	614	6,658
10,727,545	4,376,542	3,074,392	8,015,552	23,549,443	4,650,030	3,806,719	1,257,674	7,363,852
311,215	111,443	88,163	271,298	1,056,599	124,369	82,427	50,489	166,268
0	0	0	0	0	13,693	5,320	29,550	33,920
235,371	122,107	102,757	165,112	939,364	125,327	37,935	22,165	154,478
11,274,131	4,610,092	3,265,312	8,451,962	25,545,406	4,913,419	3,912,401	1,359,878	7,718,518
509,774	74,619	110,238	299,903	525,005	282,572	195,039	122,769	271,170
252,538	38,213	30,557	161,683	370,530	20,506	56,562	20,130	116,598
762,312	112,832	140,905	461,586	895,535	303,078	251,441	142,899	387,768
4,760	3,650	26,955	88,166	701,243	37,096	10,500	19,519	8,673
757,552	109,182	113,850	373,420	194,292	265,982	241,041	123,380	379,095
0	0	0	0	0	0	0	0	0
757,552	109,182	113,850	373,420	194,292	265,982	241,041	123,380	379,095

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980

ASSETS	INITIAL TVA SERVICE	GLASGOW KENTUCKY DEC. 30 1962	GREENEVILLE TENNESSEE JUNE 30 1945	GUNTERSVILLE ALABAMA MAY 20 1938	HARRIMAN TENNESSEE AUG. 16 1939	HARTSELLE ALABAMA SEPT. 2 1938	HICKMAN KENTUCKY APRIL 15 1970
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		5,599,196	21,918,779	4,865,833	8,559,590	2,424,850	1,007,667
LESS ACCUMULATED DEPRECIATION		1,599,308	7,377,240	1,818,362	3,240,198	743,041	435,887
		3,999,888	14,541,539	3,047,471	5,319,392	1,681,809	571,780
UNAMORTIZED ACQUISITION ADJUSTMENTS		185,685	0	0	0	0	85,605
		4,185,573	14,541,539	3,047,471	5,319,392	1,681,809	657,385
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		0	47,640	0	0	0	0
RENEWAL AND REPLACEMENT		88,888	157,000	0	0	0	3,000
DEBT-SERVICE		397,733	657,854	20,214	91,243	16,522	89,290
OTHER SPECIAL		0	7,342,347	94,028	0	0	0
		486,621	8,204,841	114,242	91,243	16,522	92,290
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		623,919	473,745	73,240	241,584	276,640	2,255
RECEIVABLES		431,971	1,141,079	417,021	871,942	274,461	67,683
MATERIALS AND SUPPLIES AT COST		90,795	403,909	67,350	119,288	72,705	30,477
OTHER CURRENT ASSETS		86,168	439,787	156,454	1,065,399	131,380	29,951
		1,232,853	2,458,520	714,065	2,298,213	755,186	130,366
TOTAL ASSETS		5,905,047	25,204,900	3,875,778	7,708,848	2,453,517	880,041
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		3,742,460	15,712,444	2,531,520	4,112,450	1,619,974	20,945
CURRENT YEAR		298,539	1,593,192	184,338	89,891	221,186	40,688
		4,040,999	17,305,636	2,715,858	4,202,341	1,841,160	61,633
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		0	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		1,229,000	5,957,022	512,200	1,417,359	35,000	681,169
		1,229,000	5,957,022	512,200	1,417,359	35,000	681,169
ADVANCES FROM OTHERS							
CONSERVATION		18,000	316,000	155,000	206,931	120,000	21,000
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		487,566	1,552,580	397,231	974,167	340,675	75,781
CONSUMER DEPOSITS		42,876	11,020	72,399	84,054	100,022	22,155
TAXES AND INTEREST ACCRUED		60,552	29,178	7,175	20,251	642	16,674
OTHER CURRENT LIABILITIES		26,054	33,464	15,915	803,745	16,018	1,629
		617,048	1,626,242	492,720	1,882,217	457,357	116,239
TOTAL LIABILITIES		5,905,047	25,204,900	3,875,778	7,708,848	2,453,517	880,041

STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 1980

OPERATING REVENUE	6,423,105	20,242,922	4,572,190	7,970,292	3,204,512	691,129
OPERATING EXPENSE						
PURCHASED POWER	5,188,690	15,678,737	3,665,766	6,221,206	2,543,904	446,165
FACILITIES RENTAL (NOTE 3)	82,392	106,855-	54,970	108,140	64,634	5,837-
DISTRIBUTION - OPERATION	102,225	422,700	123,919	121,552	88,569	22,804
CONSUMER ACCOUNTS	74,566	408,854	104,111	214,008	51,175	33,489
CUSTOMER SERVICE & INFORMATION ACCTS	42,508	34,066	6,265	4,271	2,491	606
SALES	6,360	5,352	6,360	0	4,950	73
ADMINISTRATIVE & GENERAL - OPERATION	160,581	476,396	108,277	274,094	67,025	25,266
	5,657,312	16,919,250	4,069,508	6,943,271	2,822,146	522,506
DISTRIBUTION - MAINTENANCE	148,746	923,134	96,017	288,930	43,517	41,654
ADMINISTRATIVE & GENERAL - MAINT	5,133	62,549	2,483	52,974	0	0
	5,811,191	17,904,933	4,168,008	7,285,183	2,865,665	564,160
PROVISION FOR DEPRECIATION	176,384	688,748	129,854	244,550	83,017	30,613
AMORTIZATION OF ACQUISITION ADJ.	44,384	0	0	0	0	18,121
TAXES AND TAX EQUIVALENTS (NOTE 4)	74,011	445,227	75,633	207,491	46,681	10,352
	6,105,970	19,038,908	4,373,495	7,737,224	2,995,363	623,246
OPERATING INCOME	317,135	1,204,014	198,695	133,068	209,149	67,883
INTEREST EARNED AND OTHER INCOME - NET	41,782	831,300	7,006	40,457	14,409	2,186
TOTAL INCOME	358,917	2,035,314	205,701	173,525	223,558	70,069
INTEREST AND DEBT EXPENSE	60,378	442,122	21,363	83,634	2,372	29,381
INCOME BEFORE EXTRAORDINARY ITEMS	298,539	1,593,192	184,338	89,891	221,186	40,688
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	0
NET INCOME FOR THE YEAR	298,539	1,593,192	184,338	89,891	221,186	40,688

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BEST DOCUMENT AVAILABLE

HOLLY SPRINGS MISS.-19 MAY 15 1936	HOPKINSVILLE KENTUCKY JUNE 11 1942	HUMBOLDT TENNESSEE JAN. 10 1939	HUNTSVILLE ALABAMA JULY 19 1940	JACKSON TENNESSEE JULY 18 1936	JELLICO TENNESSEE NOV. 1 1941	JOHNSON CITY TENNESSEE JUNE 30 1945	KNOXVILLE TENNESSEE JAN. 12 1938	LAFOLLETTE TENNESSEE-45 AUG. 16 1939
5,524,628	7,851,603	3,087,107	72,335,101	24,725,495	2,934,453	21,000,005	168,126,470	11,157,306
1,507,801	3,014,720	848,356	21,115,763	8,384,465	940,641	9,062,021	62,325,602	3,608,457
4,016,827	4,836,883	2,238,751	51,219,338	16,341,030	1,993,812	11,937,984	105,800,868	7,548,849
0	0	1,566	0	9,938	0	0	0	0
4,016,927	4,836,883	2,240,317	51,219,338	16,350,968	1,993,812	11,937,984	105,800,868	7,548,849
0	0	399,120	0	0	0	2,000,000	77,374	0
0	0	0	0	300,000	19,032	0	1,000	0
45,307	0	0	1,404,621	365,497	0	0	2,127,300	195,960
6,647	0	0	3,276,175	2,999,241	0	0	102,000	0
51,954	0	399,120	4,680,796	3,664,738	19,032	2,000,000	2,307,674	195,960
686,262	2,488,941	1,214,967	2,005,838	2,349,583	105,912	656,306	9,969,659	916,648
559,613	732,681	657,619	7,132,723	3,409,323	266,612	1,667,119	10,396,229	800,964
82,323	217,893	61,256	2,146,925	548,999	50,125	571,284	2,961,834	137,802
282,908	398,529	158,524	2,855,234	737,941	44,593	883,225	4,864,551	191,970
1,611,106	3,838,044	2,092,366	14,140,720	7,045,746	467,242	3,777,934	28,192,273	2,047,384
5,679,887	8,674,927	4,731,803	70,040,854	27,061,452	2,480,086	17,715,918	136,300,815	9,792,193
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
3,977,025	6,667,594	3,579,409	54,195,246	16,216,785	1,914,439	15,508,800	75,303,884	6,671,328
287,862	525,913	432,520	2,645,744	1,495,046	161,114	468,606	2,931,477	604,669
4,264,887	7,193,507	4,011,929	56,840,990	17,711,831	2,075,553	15,977,406	78,235,361	7,275,997
0	0	0	0	0	0	0	0	1,084,639
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
426,700	256,526	0	0	2,150,000	173,913	0	34,515,000	165,000
426,700	256,526	0	0	2,150,000	173,913	0	34,515,000	1,249,639
249,000	314,262	111,328	3,001,494	691,422	49,294	994,773	5,138,331	227,629
526,259	733,516	556,108	7,185,095	6,213,965	30,822	211,968	8,446,295	577,387
166,907	82,711	50,432	2,243,137	523	83,419	450,824	1,152,067	421,634
36,601	45,583	0	92,389	52,860	3,105	0	1,172,793	15,695
9,533	48,822	2,006	677,759	240,851	63,980	80,947	7,640,968	24,212
739,300	910,632	608,546	10,198,370	6,508,199	181,326	743,739	18,412,123	1,038,928
5,679,887	8,674,927	4,731,803	70,040,854	27,061,452	2,480,086	17,715,918	136,300,815	9,792,193
5,082,779	9,682,097	5,096,038	71,604,163	25,797,737	2,382,573	33,229,823	122,314,422	9,219,673
3,910,499	7,922,245	4,290,304	60,646,073	21,652,296	1,702,059	28,144,622	98,450,355	6,973,413
29,985-	35,959	12,002	72,000-	123,291-	34,390	683,692	886,393-	186,037
150,627	266,323	83,004	1,094,638	554,219	79,271	662,521	3,301,522	228,520
142,648	208,467	50,802	879,312	297,519	83,342	650,410	2,232,888	246,036
8,880	13,234	4,394	36,281	40,560	1,804	54,775	556,758	9,291
6,493	7,108	5,579	0	14,574	476	60,752	0	0
104,091	338,372	92,502	1,178,075	489,699	104,277	710,276	4,041,169	117,984
4,293,253	8,791,717	4,538,586	63,762,379	22,925,576	2,035,619	30,966,448	107,696,299	7,766,281
67,487	233,329	52,072	1,153,734	386,613	60,754	704,191	3,799,410	288,350
1,746	4,780	4,706	121,699	19,937	4,265	19,014	133,961	6,106
4,362,536	9,029,826	4,595,364	65,037,812	23,312,126	2,070,638	31,699,653	111,629,670	8,062,737
142,305	218,884	88,840	2,279,755	738,186	87,021	693,160	4,845,641	318,339
0	0	427	0	1,071	0	0	0	0
310,326	120,503	113,630	2,470,950	627,027	50,958	707,620	3,022,076	197,992
4,915,167	9,349,213	4,798,261	69,788,517	24,698,410	2,208,617	33,090,433	119,497,387	8,579,067
267,612	312,834	297,777	1,815,646	1,099,327	173,956	139,390	2,817,035	640,606
41,844	216,768	134,743	919,348	489,471	721	341,762	2,082,084	12,125
309,456	529,652	432,520	2,734,994	1,588,798	174,677	481,152	4,899,119	652,731
21,594	3,739	0	89,250	93,752	13,563	12,546	1,967,642	48,062
287,862	525,913	432,520	2,645,744	1,495,046	161,114	468,606	2,931,477	604,669
0	0	0	0	0	0	0	0	0
287,862	525,913	432,520	2,645,744	1,495,046	161,114	468,606	2,931,477	604,669

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	INITIAL TVA SERVICE	LAWRENCEBURG TENNESSEE AUG. 16 1939	LEBANON TENNESSEE JAN. 1 1942	LENOIR CITY TENNESSEE AUG. 19 1938	LEWISBURG TENNESSEE MARCH 6 1939	LEXINGTON TENNESSEE AUG. 16 1939	LOUDON TENNESSEE AUG. 16 1939
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		9,777,065	5,727,910	20,976,449	3,933,377	8,257,705	3,608,797
LESS ACCUMULATED DEPRECIATION		3,546,492	2,251,332	5,149,056	1,151,775	2,630,185	1,204,686
		6,230,573	3,476,578	15,827,393	2,781,602	5,627,520	2,404,111
UNAMORTIZED ACQUISITION ADJUSTMENTS		0	0	0	161,356	0	109,735
		6,230,573	3,476,578	15,827,393	2,942,958	5,627,520	2,513,846
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		92,471	865,993	1,000	0	823,500	0
RENEWAL AND REPLACEMENT		0	18,500	0	3,043	0	0
DEBT-SERVICE		0	22,180	3,883,027	1,758	0	0
OTHER SPECIAL		323,390	0	0	0	600,000	0
		415,861	906,673	3,884,027	4,801	1,423,500	0
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		972,095	816,735	875,445	469,070	406,057	366,070
RECEIVABLES		682,996	821,870	1,374,744	367,388	764,971	349,230
MATERIALS AND SUPPLIES AT COST		194,219	124,057	355,542	132,472	301,374	96,941
OTHER CURRENT ASSETS		243,389	209,494	1,342,733	193,151	270,606	82,148
		2,092,699	1,972,156	3,948,464	1,152,081	1,743,008	894,389
TOTAL ASSETS		8,739,133	6,355,407	23,659,884	4,099,840	8,794,028	3,408,235
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		7,078,491	4,460,566	9,262,317	2,414,717	6,723,242	2,317,421
CURRENT YEAR		639,006	703,657	507,251	357,039	789,636	62,886
		7,717,497	5,164,223	9,769,568	2,771,756	7,512,878	2,380,307
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		0	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		0	20,000	10,602,361	693,953	0	483,419
		0	20,000	10,602,361	693,953	0	483,419
ADVANCES FROM OTHERS							
CONSERVATION		141,630	171,226	1,283,070	46,000	258,000	91,326
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		721,517	776,019	1,531,756	355,126	718,476	328,127
CONSUMER DEPOSITS		140,917	193,236	280,473	86,512	15,395	40,214
TAXES AND INTEREST ACCRUED		0	12,216	50,073	0	0	1,274
OTHER CURRENT LIABILITIES		17,572	18,487	142,583	146,493	289,279	83,568
		880,006	999,958	2,004,885	588,131	1,023,150	453,183
TOTAL LIABILITIES		8,739,133	6,355,407	23,659,864	4,099,840	8,794,028	3,408,235

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980							
OPERATING REVENUE	10,345,047	7,501,241	18,029,263	4,780,402	9,094,178	3,716,617	
OPERATING EXPENSE							
PURCHASED POWER	8,030,054	6,050,379	14,665,253	3,908,507	7,068,484	3,042,640	
FACILITIES RENTAL (NOTE 3)	82,329	107,002	204,877	16,959	174,441-	44,170	
DISTRIBUTION - OPERATION	226,914	99,318	329,581	98,631	356,195	89,650	
CONSUMER ACCOUNTS	250,589	73,888	494,367	56,064	235,061	72,290	
CUSTOMER SERVICE & INFORMATION ACCTS	16,946	4,956	0	3,187	15,639	2,633	
SALES	8,000	0	2,883	5,000	17,027	816	
ADMINISTRATIVE & GENERAL - OPERATION	267,027	107,809	512,306	119,365	234,324	117,628	
	8,883,859	6,443,352	16,209,267	4,207,713	7,752,279	3,369,327	
DISTRIBUTION - MAINTENANCE	293,784	171,318	269,123	51,750	234,893	89,683	
ADMINISTRATIVE & GENERAL - MAINT	4,231	407	4,733	13,865	12,894	6,665	
	9,181,874	6,614,977	16,483,123	4,273,328	8,000,066	3,465,015	
PROVISION FOR DEPRECIATION	261,589	168,218	509,265	89,956	227,996	91,436	
AMORTIZATION OF ACQUISITION ADJ.	0	0	0	32,379	0	8,847	
TAXES AND TAX EQUIVALENTS (NOTE 4)	297,899	160,064	402,338	94,155	246,001	63,392	
	9,741,361	6,943,259	17,394,726	4,489,836	8,474,063	3,628,740	
OPERATING INCOME	603,686	558,002	634,477	290,564	620,115	87,877	
INTEREST EARNED AND OTHER INCOME - NET	35,320	146,675	481,428	20,149	169,521	5,959	
TOTAL INCOME	639,006	704,677	1,115,905	310,713	789,636	93,836	
INTEREST AND DEBT EXPENSE	0	1,020	608,654	37,635	0	30,950	
INCOME BEFORE EXTRAORDINARY ITEMS	639,006	703,657	507,251	273,078	789,636	62,886	
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	83,961	0	0	
NET INCOME FOR THE YEAR	639,006	703,657	507,251	357,039	789,636	62,886	

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LOUISVILLE MISSISSIPPI DEC. 19 1939	MACON MISSISSIPPI JULY 25 1939	MARYVILLE TENNESSEE AUG. 16 1939	MAYFIELD KENTUCKY JUNE 11 1942	MCMINNVILLE TENNESSEE AUG. 16 1939	MEMPHIS TENNESSEE (NOTE 2) JAN. 1 1965	MILAN TENNESSEE JULY 18 1936	MONTICELLO KENTUCKY NOV. 10 1960	MORRISTOWN TENNESSEE JAN. 1 1949
2,584,783	1,196,414	9,331,296	3,191,919	5,073,285	365,785,749	5,177,791	1,392,231	9,741,771
937,271	225,240	2,592,748	1,450,826	2,026,011	125,802,646	1,887,088	436,362	3,002,273
1,647,512	971,174	6,738,548	1,741,093	3,047,274	239,983,103	3,290,703	955,869	6,739,498
0	0	0	0	104,039	0	0	0	87,845
1,647,512	971,174	6,738,548	1,741,093	3,151,313	239,983,103	3,290,703	955,869	6,827,343
0	0	0	0	0	27,191,109	0	0	0
0	3,500	0	0	250,000	0	0	122,328	0
0	15,775	196,363	0	0	980,000	0	0	0
3,657	34,400	324,275	0	5	9,014,521	0	34,149	0
3,657	53,675	520,638	0	250,005	37,185,630	0	156,477	0
1,064,368	49,928	88,632	944,738	601,302	100,374	461,073	301,876	1,510,746
274,411	81,239	131,807	454,895	540,325	23,549,779	519,728	168,228	829,692
53,869	24,931	192,598	81,201	163,886	7,240,700	99,169	57,820	333,341
70,717	31,940	439,326	93,508	230,098	14,661,298	183,908	114,146	312,923
1,463,365	188,038	852,363	1,574,342	1,535,611	45,552,151	1,263,878	642,070	2,986,702
3,114,534	1,212,887	8,111,549	3,315,435	4,936,929	322,720,884	4,554,581	1,754,416	9,814,045
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
2,414,347	483,941	5,709,632	2,574,837	4,042,894	180,567,860	3,681,227	1,587,733	7,304,007
206,282	32,988	213,186	105,576	239,145	2,771,619	198,050	101,855	511,543
2,620,629	516,929	5,922,818	2,680,413	4,282,039	183,339,479	3,879,277	1,689,588	7,815,550
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	514,630	811,542	0	0	98,550,000	0	0	0
0	514,630	811,542	0	0	98,550,000	0	0	0
56,000	22,000	390,503	109,336	223,074	3,861,162	195,000	6,139	319,662
277,046	106,191	893,344	379,371	162,895	26,575,256	448,154	11,149	998,103
129,052	39,266	65,059	86,298	181,709	0	8,518	31,831	381,939
20,009	11,800	10,808	22,395	0	0	0	6,928	1,580
12,798	2,071	17,476	37,622	87,212	10,394,987	33,632	8,781	297,211
437,905	159,328	986,686	525,686	431,816	36,970,243	490,304	58,689	1,678,833
3,114,534	1,212,887	9,111,549	3,315,435	4,936,929	322,720,884	4,554,581	1,754,416	9,814,045
3,601,228	722,634	9,372,379	3,834,186	5,740,019	280,068,307	5,165,549	1,997,625	11,320,118
2,803,452	537,306	7,631,221	3,026,234	4,567,863	226,490,731	4,307,141	1,624,221	9,236,415
59,225	17,508	173,648	60,713	19,319	18,000-	101,496-	46,348	196,741-
89,198	6,338	196,256	119,428	169,803	8,152,078	117,876	43,747	545,674
71,989	13,642	213,311	90,942	118,137	3,593,791	100,395	44,363	120,663
4,626	475	7,546	15,074	13,887	407,374	1,101	1,557	17,714
6,360	3,408	530	6,360	0	384,721	2,047	5,364	0
85,585	23,596	182,313	139,212	156,150	9,899,391	144,642	43,923	224,918
3,120,435	602,273	8,404,925	3,457,963	5,145,159	248,910,086	4,571,106	1,809,523	9,957,643
63,304	24,573	207,566	187,052	123,285	9,480,528	126,955	31,433	221,179
2,736	682	4,620	3,950	5,785	602,215	4,487	702	33,626
3,186,475	627,528	8,617,011	3,648,965	5,274,229	258,992,829	4,702,548	1,841,658	10,212,448
100,701	14,494	298,476	98,274	171,330	8,925,784	156,368	40,631	284,537
0	987	6,471	0	13,702	0	0	0	34,491
150,477	26,897	262,504	68,576	172,634	9,773,632	131,520	20,298	355,210
3,437,653	674,896	9,184,462	3,805,815	5,631,895	277,692,245	4,990,436	1,902,587	10,887,086
163,575	47,738	187,917	28,371	108,124	2,376,062	175,113	95,238	433,032
42,707	17,221	62,253	80,634	111,927	4,348,171	22,937	21,983	70,511
206,282	64,959	250,170	109,005	220,051	6,724,233	198,050	117,221	511,543
0	31,971	36,984	3,429	2,042	3,952,614	0	997	0
206,282	32,988	213,186	105,576	218,009	2,771,619	198,050	116,224	511,543
0	0	0	0	21,136	0	0	14,369-	0
206,282	32,988	213,186	105,576	239,145	2,771,619	198,050	101,855	511,543

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	INITIAL TVA SERVICE	MOUNT PLEASANT TENNESSEE AUG. 16 1939	MURFREESBORO TENNESSEE AUG. 16 1939	MURPHY NORTH CAROLINA NOV. 8 1939	MURRAY KENTUCKY JUNE 11 1942	MUSCLE SHOALS ALABAMA OCT. 14 1933	NASHVILLE TENNESSEE AUG. 16 1939
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		1,905,191	10,477,731	2,532,975	4,186,286	4,851,607	255,560,713
LESS ACCUMULATED DEPRECIATION		581,211	3,344,930	724,745	1,158,920	1,028,517	76,451,215
		1,323,980	7,132,801	1,808,230	3,027,366	3,823,090	179,109,498
UNAMORTIZED ACQUISITION ADJUSTMENTS		0	393,421	0	13,022	0	0
		1,323,980	7,526,222	1,808,230	3,040,388	3,823,090	179,109,498
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		0	0	0	0	0	3,000,000
RENEWAL AND REPLACEMENT		0	30,000	73,387	0	48,636	0
DEBT-SERVICE		0	182,824	0	0	208,430	5,497,111
OTHER SPECIAL		10,500	60,594	749	0	0	17,000,053
		10,500	273,418	74,136	0	257,066	25,497,164
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		386,032	2,659,310	60,762	790,399	158,530	7,200,110
RECEIVABLES		177,313	1,020,390	255,069	479,167	423,213	15,649,227
MATERIALS AND SUPPLIES AT COST		78,068	390,589	22,490	140,657	106,937	4,848,689
OTHER CURRENT ASSETS		40,257	366,516	100,196	283,571	322,251	7,436,939
		681,670	4,436,805	438,517	1,693,794	1,010,931	35,134,965
TOTAL ASSETS		2,016,150	12,236,445	2,320,883	4,734,182	5,091,087	239,741,627
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		1,713,244	8,384,848	1,868,636	3,646,542	2,959,498	138,334,992
CURRENT YEAR		193,659	724,199	99,482	211,876	390,696	7,559,443
		1,906,903	9,109,047	1,968,118	3,858,418	3,350,194	145,894,435
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		0	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		0	895,000	0	0	830,000	65,851,000
		0	895,000	0	0	830,000	65,851,000
ADVANCES FROM OTHERS							
CONSERVATION		28,157	373,582	77,191	273,233	232,762	5,634,056
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		0	1,123,263	229,386	460,414	452,559	19,002,468
CONSUMER DEPOSITS		60,710	310,190	44,726	83,520	136,984	1,799,522
TAXES AND INTEREST ACCRUED		0	4,491	0	30,440	3,251	759,347
OTHER CURRENT LIABILITIES		20,380	420,872	1,462	28,157	85,337	600,799
		81,090	1,858,816	275,574	602,531	678,131	22,162,136
TOTAL LIABILITIES		2,016,150	12,236,445	2,320,883	4,734,182	5,091,087	239,741,627

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980							
OPERATING REVENUE	2,381,135	14,989,030	3,231,178	6,000,910	4,688,940	235,786,650
OPERATING EXPENSE						
PURCHASED POWER	1,891,994	12,484,954	2,714,996	4,938,363	3,683,524	193,426,294
FACILITIES RENTAL (NOTE 3)	50,306-	244,963	72,901	4,940	12,395	1,229,313-
DISTRIBUTION - OPERATION	97,556	262,352	56,430	145,297	73,565	4,079,790
CONSUMER ACCOUNTS	42,750	269,187	21,288	111,128	83,772	4,719,776
CUSTOMER SERVICE & INFORMATION ACCTS	713	23,509	3,383	14,506	21,601	1,033,835
SALES	0	6,400	0	6,360	231	0
ADMINISTRATIVE & GENERAL - OPERATION	59,069	229,974	108,598	197,166	84,865	4,678,593
	2,040,776	13,521,339	2,977,496	5,417,762	3,959,893	206,709,975
DISTRIBUTION - MAINTENANCE	37,249	180,833	50,802	204,114	92,695	6,464,196
ADMINISTRATIVE & GENERAL - MAINT	2,662	27,192	3,216	2,984	4,477	1,215,761
	2,080,687	13,729,364	3,031,514	5,624,860	4,057,065	214,389,932
PROVISION FOR DEPRECIATION	76,770	344,146	70,760	145,273	152,906	7,422,178
AMORTIZATION OF ACQUISITION ADJ.	0	65,345	0	4,007	0	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	60,263	304,704	32,944	83,181	134,861	7,863,536
	2,217,720	14,443,559	3,135,218	5,857,321	4,344,832	229,675,646
OPERATING INCOME	163,415	545,471	95,960	143,589	344,108	6,111,004
INTEREST EARNED AND OTHER INCOME - NET	30,244	236,881	3,655	70,519	91,016	4,687,953
TOTAL INCOME	193,659	782,352	99,615	214,108	435,124	10,798,957
INTEREST AND DEBT EXPENSE	0	58,153	133	2,232	44,428	3,239,514
INCOME BEFORE EXTRAORDINARY ITEMS	193,659	724,199	99,482	211,876	390,696	7,559,443
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	0
NET INCOME FOR THE YEAR	193,659	724,199	99,482	211,876	390,696	7,559,443

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NEW ALBANY MISSISSIPPI NOV. 12 1934	NEWBERN TENNESSEE DEC. 7 1938	NEWPORT TENNESSEE FEB. 5 1940	OAK RIDGE TENNESSEE JUNE 1 1960	OKOLONA MISS.-57 JULY 14 1935	OXFORD MISSISSIPPI MARCH 1 1952	PADUCAH KENTUCKY JAN. 1 1963	PARIS TENNESSEE DEC. 29 1938	PHILADELPHIA MISSISSIPPI DEC. 19 1939
5,041,041	911,992	10,283,998	10,429,763	3,680,617	2,799,660	18,986,853	13,675,908	1,818,439
1,738,192	311,702	3,361,658	4,045,357	1,018,006	1,092,631	4,445,714	4,638,658	607,303
3,302,849	600,290	6,922,340	6,384,406	2,662,611	1,707,029	14,541,139	9,037,250	1,211,136
5,831	20,561	0	0	0	53,691	308,634	0	116,046
3,308,680	620,851	6,922,340	6,384,406	2,662,611	1,760,720	14,849,773	9,037,250	1,327,182
0	0	0	0	0	894,491	0	0	0
0	25,000	0	0	0	0	302,861	352,577	0
0	28,150	0	0	56,208	137,779	1,423,715	156,363	74,530
4,755	0	0	0	225,269	2,730	0	15,000	20,794
4,755	53,150	0	0	281,477	1,035,000	1,726,576	523,940	95,324
314,666	22,694	629,254	1,386,584	114,008	206,146	1,397,088	406,089	323,175
545,421	137,701	328,672	577,202	208,371	581,731	970,638	978,711	278,082
110,614	31,407	135,715	206,315	81,049	123,303	564,706	233,100	63,735
189,973	133,599	252,585	484,215	144,685	179,140	292,580	211,061	57,461
1,160,674	325,401	1,346,226	2,654,316	548,113	1,090,320	3,725,012	1,828,961	722,453
4,474,109	999,402	8,268,566	9,038,722	3,492,201	3,886,040	20,301,361	11,390,151	2,144,959
35,462	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
35,462	0	0	0	0	0	0	0	0
3,353,629	461,794	6,427,369	7,460,242	1,896,189	2,498,379	10,194,106	8,119,203	1,391,572
143,967	30,758	353,708	55,623-	51,925	322,243	1,286,499	338,198	130,091
3,497,596	492,552	6,781,077	7,404,619	1,948,114	2,820,622	11,480,605	8,457,401	1,521,663
0	0	0	0	806,000	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
100,000	120,425	0	0	195,000	115,000	6,922,203	1,466,353	210,640
100,000	120,425	0	0	1,001,000	115,000	6,922,203	1,466,353	210,640
132,628	143,267	272,361	518,996	155,649	148,000	211,161	203,076	44,000
491,509	195,227	996,779	930,916	197,361	516,930	1,262,952	929,536	268,263
163,571	25,330	204,928	149,612	149,861	207,375	41,534	205,223	88,832
27,957	2,952	0	0	8,856	75,507	267,946	7,756	7,711
25,386	19,649	13,421	34,579	31,360	2,606	114,955	120,806	3,850
708,423	243,158	1,215,128	1,115,107	387,438	802,418	1,687,392	1,263,321	368,656
4,474,109	999,402	8,268,566	9,038,722	3,492,201	3,886,040	20,301,361	11,390,151	2,144,959
5,113,284	1,023,015	9,503,174	9,162,605	2,205,113	3,561,379	15,008,854	11,437,749	2,801,572
4,058,782	820,939	7,537,991	7,840,054	1,683,384	2,707,428	10,625,283	9,376,441	2,181,689
70,424	31,218	170,209	54,566	8,497-	57,809	9,954	62,718-	55,222
112,374	21,427	236,114	168,687	47,145	51,169	441,337	215,582	54,372
118,188	22,545	207,124	146,121	54,079	66,430	396,696	186,954	40,632
713	1,061	5,820	137	10	6,716	64,569	2,427	2,925
6,468	1,710	0	21,993	5,718	316	6,784	1,056	6,172
87,186	20,112	224,662	149,448	59,512	84,572	579,186	208,152	76,838
4,454,137	919,012	8,381,920	8,381,006	1,841,351	2,974,440	12,123,809	9,927,894	2,417,850
103,396	18,456	142,256	240,023	78,532	84,958	380,022	425,064	64,394
2,345	3,585	6,312	2,109	641	1,553	18,946	2,657	1,090
4,559,878	941,053	8,530,488	8,623,138	1,920,524	3,060,951	12,522,777	10,355,615	2,483,334
130,423	20,746	323,065	312,788	88,338	80,590	554,401	412,843	64,480
804	4,608	0	0	0	9,762	264,543	0	12,894
282,204	23,905	326,887	426,454	123,333	162,638	279,098	328,761	103,518
4,973,309	990,312	9,180,440	9,362,380	2,132,195	3,313,941	13,620,819	11,097,219	2,664,226
139,975	32,703	322,734	199,775-	72,918	247,438	1,388,035	340,530	137,346
11,717	6,773	46,447	148,527	17,076	90,872	199,839	65,637	6,676
151,692	39,476	369,181	51,248-	89,994	338,310	1,587,874	406,167	144,222
7,725	8,718	15,473	4,375	38,069	16,067	301,375	67,969	14,131
143,967	30,758	353,708	55,623-	51,925	322,243	1,286,499	338,198	130,091
0	0	0	0	0	0	0	0	0
143,967	30,758	353,708	55,623-	51,925	322,243	1,286,499	338,198	130,091

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	PRINCETON KENTUCKY INITIAL TVA SERVICE JULY 1 1966	PULASKI TENNESSEE JAN. 4 1935	RIPLEY TENNESSEE JAN. 10 1939	ROCKWOOD TENNESSEE AUG. 16 1939	RUSSELLVILLE ALABAMA SEPT. 1 1938	RUSSELLVILLE KENTUCKY JUNE 11 1942
ELECTRIC PLANT (NOTE 1)						
AT ORIGINAL COST	3,507,636	9,187,052	3,071,580	7,494,688	4,004,288	1,966,527
LESS ACCUMULATED DEPRECIATION	931,156	3,513,910	1,003,913	2,640,394	1,150,966	701,438
	2,576,480	5,673,142	2,067,667	4,854,294	2,853,322	1,265,089
UNAMORTIZED ACQUISITION ADJUSTMENTS	37,854	0	0	0	0	0
	2,614,334	5,673,142	2,067,667	4,854,294	2,853,322	1,265,089
INVESTMENTS AND SPECIAL FUNDS						
OTHER INVESTMENTS	0	0	0	0	0	0
RENEWAL AND REPLACEMENT	36,710	182,535	1,170,000	0	26,550	5,008
DEBT-SERVICE	148,461	278,315	0	83,140	298,326	97,447
OTHER SPECIAL	31,908	147,439	0	133,328	1,207,360	0
	217,079	608,289	1,170,000	216,468	1,532,236	102,455
CURRENT ASSETS						
CASH AND TEMPORARY CASH INVESTMENTS	30,329	1,485,457	631,700	86,103	27,544	525,244
RECEIVABLES	158,340	924,739	452,566	68,734	507,969	165,445
MATERIALS AND SUPPLIES AT COST	96,264	179,820	62,338	121,017	79,804	27,055
OTHER CURRENT ASSETS	114,869	287,577	279,437	225,850	465,941	69,655
	399,802	2,877,593	1,426,041	495,704	1,081,258	787,399
TOTAL ASSETS	3,231,215	9,159,024	4,663,708	5,566,466	5,466,816	2,154,943
LIABILITIES						
CAPITAL						
INVESTMENT OF MUNICIPALITIES	0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES	0	0	0	0	0	0
	0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS						
BEGINNING OF YEAR	1,476,317	6,582,837	3,588,234	4,240,848	1,939,650	1,541,654
CURRENT YEAR	160,806	807,319	308,352	227,542	167,374	129,217
	1,637,123	7,390,156	3,896,586	4,468,390	2,107,024	1,670,871
LONG-TERM DEBT						
RURAL ELECTRIFICATION ADMINISTRATION	0	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION	0	0	0	0	0	0
BANK FOR COOPERATIVES	0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER	1,233,725	600,623	0	280,000	2,160,000	109,000
	1,233,725	600,623	0	280,000	2,160,000	109,000
ADVANCES FROM OTHERS						
CONSERVATION	49,042	195,296	218,000	179,000	353,547	59,034
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	211,915	806,563	443,769	464,513	596,190	240,341
CONSUMER DEPOSITS	49,288	116,673	94,498	157,368	133,253	55,956
TAXES AND INTEREST ACCRUED	25,155	23,466	1,160	9,238	94,483	17,265
OTHER CURRENT LIABILITIES	24,967	26,247	9,695	7,957	22,319	2,536
	311,325	972,949	549,122	639,076	946,245	316,038
TOTAL LIABILITIES	3,231,215	9,159,024	4,663,708	5,566,466	5,466,816	2,154,943

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980						
OPERATING REVENUE	2,361,135	9,164,707	5,369,159	6,691,559	3,304,403	3,037,555
OPERATING EXPENSE						
PURCHASED POWER	1,559,663	7,146,309	4,435,466	5,139,779	2,477,491	2,425,784
FACILITIES RENTAL (NOTE 3)	41,612-	58,401-	77,605	74,862	17,406	54,187
DISTRIBUTION - OPERATION	105,467	291,643	133,788	156,273	101,621	122,901
CONSUMER ACCOUNTS	88,069	190,177	84,653	204,697	63,509	67,410
CUSTOMER SERVICE & INFORMATION ACCTS	4,656	25,396	2,383	2,632	23,601	2,999
SALES	5,550	6,000	4,461	0	0	5,200
ADMINISTRATIVE & GENERAL - OPERATION	123,184	197,425	176,568	252,092	112,580	107,494
	1,844,977	7,793,549	4,914,904	5,830,315	2,795,608	2,786,673
DISTRIBUTION - MAINTENANCE	134,882	183,660	57,337	242,695	119,016	62,075
ADMINISTRATIVE & GENERAL - MAINT	5,601	6,758	7,248	8,056	1,018	3,688
	1,985,460	7,979,967	4,979,489	6,081,056	2,915,642	2,852,436
PROVISION FOR DEPRECIATION	90,366	233,215	80,133	179,289	109,659	61,806
AMORTIZATION OF ACQUISITION ADJ.	27,015	0	693	0	0	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	33,689	270,738	107,217	189,553	117,518	37,676
	2,136,530	8,482,920	5,167,522	6,449,898	3,142,819	2,952,122
OPERATING INCOME	224,605	681,787	200,636	231,661	161,584	85,433
INTEREST EARNED AND OTHER INCOME - NET	10,039	154,512	107,716	12,644	109,603	50,466
TOTAL INCOME	234,644	836,299	308,352	244,305	271,587	136,279
INTEREST AND DEBT EXPENSE	73,838	28,980	0	16,763	104,213	7,062
INCOME BEFORE EXTRAORDINARY ITEMS	160,806	807,319	308,352	227,542	167,374	129,217
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	0
NET INCOME FOR THE YEAR	160,806	807,319	308,352	227,542	167,374	129,217

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BEST DOCUMENT AVAILABLE

SCOTTSBORO ALABAMA OCT. 13 1939	SEVIERVILLE TENNESSEE FEB. 5 1940	SHEFFIELD ALABAMA MARCH 16 1936	SHELBYVILLE TENNESSEE AUG. 16 1939	SMITHVILLE TENNESSEE JULY 1 1969	SOMERVILLE TENNESSEE JULY 25 1936	SPARTA TENNESSEE JAN. 10 1961	SPRINGFIELD TENNESSEE MAY 23 1941	STARKVILLE MISSISSIPPI JULY 24 1939
7,647,954	18,392,511	14,591,137	4,957,421	1,240,470	709,340	2,258,861	3,315,901	4,196,238
1,942,237	4,119,704	5,247,816	2,015,881	486,517	320,675	740,360	1,105,645	1,310,596
5,705,717	14,272,807	9,343,321	2,941,540	753,953	387,665	1,518,501	2,210,256	2,885,642
602,065	0	0	0	67,210	0	91,412	0	17,345
6,307,782	14,272,907	9,343,321	2,941,540	821,163	387,665	1,609,913	2,210,256	2,902,987
0	0	0	0	0	0	0	0	0
0	0	278,968	0	45,000	0	7,718	0	0
166,033	598,328	260,506	0	45,000	0	118,513	124,380	0
648,865	0	0	0	0	0	0	0	3,943
814,898	598,328	539,474	0	90,000	0	126,231	124,380	3,943
113,005	446,185	1,789,930	2,270,832	291,207	518,639	193,657	364,481	873,900
814,890	1,181,092	1,381,769	563,697	105,875	125,681	185,074	707,927	693,696
105,574	428,499	367,981	116,676	43,479	38,747	91,559	91,724	71,426
272,557	388,296	449,489	73,719	32,388	58,328	57,183	129,724	120,779
1,306,026	2,444,073	3,989,169	3,024,924	472,949	741,395	527,473	1,293,856	1,759,801
8,428,706	17,315,208	13,871,964	5,966,464	1,384,112	1,129,060	2,263,617	3,628,492	4,666,731
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
2,824,789	10,068,367	7,414,636	4,929,260	525,026	815,797	1,290,211	1,640,534	3,299,069
116,764	1,047,896	346,819	549,534	126,439	86,036	123,779	27,318	196,649
2,941,553	11,116,263	7,761,455	5,478,794	651,465	901,833	1,413,990	1,667,852	3,495,718
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
3,755,965	3,928,149	3,770,000	0	490,000	0	465,195	635,000	0
3,755,965	3,928,149	3,770,000	0	490,000	0	465,195	635,000	0
224,095	344,976	351,000	85,000	27,021	105,000	41,152	65,000	89,000
710,020	1,434,526	1,441,478	158,216	116,505	101,955	231,253	1,125,806	797,572
163,390	363,665	239,610	218,735	62,042	16,054	62,092	86,477	261,481
53,287	99,019	73,260	0	15,715	0	5,276	13,217	2,169
580,396	28,610	235,161	25,719	21,364	4,218	44,659	15,140	20,791
1,507,093	1,925,920	1,989,509	402,670	215,626	122,227	343,280	1,240,640	1,082,013
8,428,706	17,315,208	13,871,964	5,966,464	1,384,112	1,129,060	2,263,617	3,628,492	4,666,731
9,347,154	15,356,693	13,476,015	6,396,686	1,763,373	965,073	2,359,168	4,926,457	5,837,571
7,941,415	11,725,617	10,591,997	5,482,917	1,375,094	749,595	1,817,695	3,907,176	4,811,667
113,835	81,527	336,758	99,279	37,921	21,637	41,624	62,885	113,880
139,289	478,064	376,809	209,284	24,644	25,562	43,662	173,913	125,574
143,501	365,519	272,614	121,998	40,123	12,765	34,396	98,194	96,112
10,251	20,002	13,581	4,409	2,442	1,128	2,499	9,177	2,913
8,800	7,369	0	6,000	0	1,499	606	6,000	6,700
105,677	286,496	477,446	118,297	50,435	45,705	70,969	121,130	124,112
8,080,068	12,964,873	11,969,205	6,042,184	1,530,664	857,890	2,011,251	3,978,275	5,274,958
300,299	275,125	482,888	104,134	27,660	25,104	104,066	121,670	99,198
598	19,726	19,295	10,195	86	260	456	16,395	1,152
8,380,765	13,259,724	12,471,389	6,156,513	1,558,410	883,254	2,115,773	4,115,740	5,380,308
194,220	542,384	425,069	162,243	46,492	22,128	67,341	116,280	98,046
82,140	0	0	6,000	6,578	0	11,534	0	2,102
161,478	367,535	289,954	158,637	15,250	14,187	36,995	114,825	238,176
9,818,603	14,169,643	13,196,411	6,483,473	1,572,721	919,569	2,231,696	4,346,845	5,718,632
268,365	1,186,950	289,604	413,213	136,652	45,504	127,472	73,612	118,939
76,910	65,674	277,264	139,477	21,467	40,532	19,206	21,206	77,719
345,275	1,252,624	566,868	552,690	158,119	86,036	146,678	94,820	196,649
224,511	204,724	220,049	3,155	31,440	0	22,899	67,502	0
116,764	1,047,896	346,819	549,534	126,439	86,036	123,779	27,318	196,649
0	0	0	0	0	0	0	0	0
116,764	1,047,896	346,819	549,534	126,439	86,036	123,779	27,318	196,649

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980 ASSETS	INITIAL TVA SERVICE	SWEETWATER TENNESSEE AUG. 16 1939	TARRANT CITY ALABAMA DEC. 16 1939	TRENTON TENNESSEE NOV. 15 1937	TULLAHOMA TENNESSEE JAN. 1 1949	TUPELO MISSISSIPPI FEB. 7 1934	TUSCUMBIA ALABAMA APRIL 1 1937
ELECTRIC PLANT (NOTE 1)							
AT ORIGINAL COST		4,827,676	3,564,872	1,705,708	5,660,748	8,428,944	3,239,984
LESS ACCUMULATED DEPRECIATION		1,384,146	1,291,228	566,254	1,490,488	2,836,213	1,483,165
		3,443,530	2,273,644	1,139,454	4,170,260	5,592,731	1,756,819
UNAMORTIZED ACQUISITION ADJUSTMENTS		0	0	307,040	0	0	0
		3,443,530	2,273,644	1,446,494	4,170,260	5,592,731	1,756,819
INVESTMENTS AND SPECIAL FUNDS							
OTHER INVESTMENTS		0	0	0	0	0	0
RENEWAL AND REPLACEMENT		175,000	169,718	41,796	33,481	0	0
DEBT-SERVICE		57,500	9,309	42,162	190,550	0	0
OTHER SPECIAL		31,000	570,380	0	84,610	0	0
		263,500	749,407	83,958	308,641	0	0
CURRENT ASSETS							
CASH AND TEMPORARY CASH INVESTMENTS		345,584	29,710	158,084	552,778	5,094,467	144,979
RECEIVABLES		402,841	158,168	243,280	498,706	1,534,278	515,086
MATERIALS AND SUPPLIES AT COST		141,072	66,347	34,408	294,189	289,291	46,035
OTHER CURRENT ASSETS		229,420	100,337	70,305	849,685	599,260	198,580
		1,118,917	354,562	506,077	2,195,358	7,517,296	905,480
TOTAL ASSETS		4,825,947	3,377,613	2,036,529	6,674,259	13,110,027	2,662,299
LIABILITIES							
CAPITAL							
INVESTMENT OF MUNICIPALITIES		0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES		0	0	0	0	0	0
		0	0	0	0	0	0
EARNINGS REINVESTED IN SYSTEM ASSETS							
BEGINNING OF YEAR		3,658,717	1,121,078	1,049,194	3,166,680	9,919,491	1,936,664
CURRENT YEAR		345,754	69,972	119,385	424,921	910,104	66,963
		4,004,471	1,191,050	1,168,579	3,591,601	10,829,595	2,002,407
LONG-TERM DEBT							
RURAL ELECTRIFICATION ADMINISTRATION		0	0	0	0	0	0
NRU-COOPERATIVE FINANCE CORPORATION		0	0	0	0	0	0
BANK FOR COOPERATIVES		0	0	0	0	0	0
BONDS HELD BY PUBLIC AND OTHER		179,589	1,560,000	135,000	1,986,000	0	0
		179,589	1,560,000	135,000	1,986,000	0	0
ADVANCES FROM OTHERS							
CONSERVATION		185,224	23,000	75,841	207,550	461,000	188,000
CURRENT LIABILITIES							
ACCOUNTS PAYABLE		382,177	585,161	353,540	722,594	1,461,741	399,348
CONSUMER DEPOSITS		71,008	28,109	36,632	109,275	331,464	58,574
TAXES AND INTEREST ACCRUED		738	7,680	4,636	39,748	0	0
OTHER CURRENT LIABILITIES		2,740	2,613	262,301	17,501	26,227	13,670
		456,663	603,563	657,109	889,108	1,819,432	471,892
TOTAL LIABILITIES		4,825,947	3,377,613	2,036,529	6,674,259	13,110,027	2,662,299

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980	SWEETWATER TENNESSEE AUG. 16 1939	TARRANT CITY ALABAMA DEC. 16 1939	TRENTON TENNESSEE NOV. 15 1937	TULLAHOMA TENNESSEE JAN. 1 1949	TUPELO MISSISSIPPI FEB. 7 1934	TUSCUMBIA ALABAMA APRIL 1 1937
OPERATING REVENUE	4,387,138	2,446,708	2,312,198	6,573,666	12,404,548	2,661,476
OPERATING EXPENSE						
PURCHASED POWER	3,331,411	1,933,609	1,799,845	5,098,980	10,137,088	2,087,327
FACILITIES RENTAL (NOTE 3)	72,745	24,241	48,531	152,602	22,912	982
DISTRIBUTION - OPERATION	91,572	88,325	57,601	247,885	229,448	116,855
CONSUMER ACCOUNTS	97,643	54,696	25,727	136,898	235,497	67,749
CUSTOMER SERVICE & INFORMATION ACCTS	9,359	2,035	2,480	13,023	10,088	926
SALES	39	0	2,291	5,410	19,741	0
ADMINISTRATIVE & GENERAL - OPERATION	116,737	92,808	65,082	176,341	195,158	106,137
	3,719,506	2,195,714	2,004,537	5,531,535	11,048,432	2,379,412
DISTRIBUTION - MAINTENANCE	118,196	65,640	22,142	238,263	129,283	41,179
ADMINISTRATIVE & GENERAL - MAINT	5,392	14,975	10,028	41,289	19,488	5,127
	3,843,094	2,276,329	2,036,707	5,811,087	11,197,551	2,624,718
PROVISION FOR DEPRECIATION	160,923	52,420	51,243	183,374	221,828	67,745
AMORTIZATION OF ACQUISITION ADJ.	0	0	37,856	0	1,579	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	95,116	69,153	56,215	215,625	538,842	93,063
	4,099,123	2,397,902	2,182,051	6,190,086	11,959,800	2,785,526
OPERATING INCOME	288,015	48,806	130,147	383,514	444,748	58,362
INTEREST EARNED AND OTHER INCOME - NET	68,824	125,159	13,324	79,989	465,356	10,101
TOTAL INCOME	356,839	173,965	143,471	463,503	910,104	68,463
INTEREST AND DEBT EXPENSE	11,085	103,993	24,086	142,168	0	0
INCOME BEFORE EXTRAORDINARY ITEMS	345,754	69,972	119,385	321,335	910,104	68,463
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	103,586	0	0
NET INCOME FOR THE YEAR	345,754	69,972	119,385	424,921	910,104	68,463

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UNION CITY TENNESSEE SEPT. 10 1952	WATER VALLEY MISSISSIPPI DEC. 24 1938	WEAKLEY COUNTY TENNESSEE DEC. 29 1938	WEST POINT MISSISSIPPI APRIL 1 1940	WINCHESTER TENNESSEE AUG. 16 1939	ALCORN COUNTY ELEC. POWER ASSOCIATION (MISS.-56) JUNE 1 1934	APPALACHIAN ELECTRIC COOPERATIVE (TENN.-38) SEPT. 1 1940	ARAB ELECTRIC COOPERATIVE (ALABAMA-47) OCT. 7 1947	BLUE RIDGE MOUNTAIN ELEC. MEMB. CORPORATION (GEORGIA-81) JUNE 19 1939
4,436,436	1,765,903	12,001,120	2,962,144	2,933,839	11,454,692	20,759,228	8,073,950	19,643,938
1,519,234	447,888	4,639,322	880,138	1,009,276	2,950,640	5,409,328	2,448,899	5,732,446
2,917,202	818,015	7,361,798	1,982,006	1,925,563	8,504,052	15,349,900	5,625,051	13,311,492
37,562	1,588	0	83,160	46,757	0	0	0	0
2,954,764	819,603	7,361,798	2,065,166	1,972,320	8,504,052	15,349,900	5,625,051	13,311,492
0	0	0	0	0	26,173	593,609	197,626	470,745
214,185	0	567,958	0	0	336,024	0	0	0
203,673	0	0	72,950	0	0	129,594	0	0
27,062	0	846,310	2,132	20,499	0	0	0	0
444,920	0	1,414,268	75,082	20,499	362,197	723,203	197,626	470,745
1,639,789	145,902	344,601	32,500	301,952	486,358	601,723	425,982	1,665,095
816,741	163,371	847,243	508,614	288,483	998,666	943,618	364,321	737,989
95,428	29,863	256,859	107,998	78,189	226,983	338,527	124,914	300,694
99,592	4,548	325,846	51,432	148,372	436,162	842,196	617,342	351,500
2,651,550	343,684	1,774,549	700,544	816,996	2,148,169	2,726,064	1,532,559	3,055,278
6,051,234	1,163,287	10,550,615	2,840,792	2,809,815	11,014,418	18,799,167	7,355,236	16,837,515
0	0	0	0	0	0	0	0	0
0	0	0	0	0	182,873	123,820	52,158	88,783
0	0	0	0	0	182,873	123,820	52,158	88,783
3,875,392	890,200	8,608,082	1,962,489	2,113,062	7,838,889	7,967,612	2,515,623	3,536,473
500,951	27,640	560,364	155,243	200,349	570,059	299,184	110,280	532,158
4,376,343	917,840	9,168,446	2,017,732	2,313,411	8,408,948	8,255,796	2,625,903	4,062,631
0	0	0	0	0	0	5,711,380	3,250,020	9,731,107
0	0	0	0	0	0	1,942,572	184,530	1,717,978
0	0	0	0	0	0	0	0	0
610,000	0	0	149,385	0	0	0	0	0
610,000	0	0	149,385	0	0	7,653,952	3,434,550	11,449,085
95,247	6,000	241,625	29,000	151,446	443,091	770,016	620,909	318,585
919,546	161,649	966,220	469,004	272,947	1,591,686	1,294,310	426,705	391,678
68,549	72,998	179,310	142,935	71,411	332,294	342,010	136,320	294,120
9,283	0	88,674	17,021	0	19,655	158,766	25,332	154,569
72,266	4,800	6,340	15,715	50,600	35,871	200,475	33,360	78,064
969,644	239,447	1,140,544	644,675	344,958	1,979,506	1,995,563	621,717	918,431
6,051,234	1,163,287	10,550,615	2,840,792	2,809,815	11,014,419	19,799,167	7,355,236	16,837,515
8,189,917	1,819,750	11,681,873	3,658,008	2,761,506	11,500,416	16,736,693	5,408,306	7,540,929
6,350,642	1,494,107	9,666,345	2,924,690	2,202,354	9,471,510	13,425,388	4,112,813	4,503,546
108,438	43,342	261,949	60,969	13,612-	147,007-	339,566-	120,611	16,462
142,963	24,041	379,314	62,575	56,783	249,390	636,145	92,321	271,984
82,375	21,995	287,620	51,425	46,937	311,499	309,262	183,397	277,389
8,946	2,493	35,057	45	46	112	82,122	1,614	39,130
5,333	6,129	31,665	5,942	0	8,650	5,655	5,945	2,375
163,814	31,185	299,675	60,024	54,410	330,666	534,116	158,323	310,949
7,362,267	1,622,292	10,415,728	3,165,435	2,347,018	10,194,620	14,953,329	4,674,524	5,426,835
42,883	47,451	226,392	61,413	66,762	391,089	487,118	69,697	325,443
13,402	297	42,542	1,406	332	23,334-	31,445	8,373	9,846
7,447,042	1,670,443	10,684,663	3,229,254	2,414,112	10,562,375	15,371,667	4,748,594	5,762,118
152,301	34,034	374,490	85,614	99,118	271,394	556,470	263,324	672,173
14,377	272	0	16,632	11,574	0	0	0	0
163,657	96,423	214,911	164,432	48,961	98,922	219,953	200,402	285,643
7,787,377	1,791,169	11,273,964	3,496,932	2,573,745	10,932,691	16,248,594	5,212,320	6,719,939
402,968	28,691	407,909	163,076	147,761	567,725	488,103	196,936	820,490
140,558	636-	152,455	2,106	12,588	57,954	135,519	26,723	154,513
543,098	27,949	560,364	155,182	200,349	625,679	623,622	216,709	479,603
42,147	305	0	4,939	0	55,620	335,438	106,424	442,845
500,951	27,644	560,364	155,243	200,349	570,059	288,184	110,285	53,158
0	0	0	0	0	0	0	0	0
500,951	27,644	560,364	155,243	200,349	570,059	288,184	110,285	532,158

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BALANCE SHEET - JUNE 30, 1980

ASSETS	CANEY FORK ELECTRIC COOPERATIVE (TENN.-461)	CENTRAL ELEC. POWER ASSOCIATION (MISS.-221)	CHEROKEE ELECTRIC COOPERATIVE (ALABAMA-211)	CHICKASAW ELECTRIC COOPERATIVE (TENN.-491)	CULLMAN ELECTRIC COOPERATIVE (ALABAMA-181)	CUMBERLAND ELEC. MEMB. CORPORATION (TENN.-241)
INITIAL TVA SERVICE	JUNE 1 1942	DEC. 19 1938	MAY 11 1939	DEC. 15 1941	AUG. 5 1936	DEC. 1 1938
ELECTRIC PLANT (NOTE 1)						
AT ORIGINAL COST	16,481,160	22,055,708	13,272,927	6,744,808	21,424,332	46,294,481
LESS ACCUMULATED DEPRECIATION	5,572,660	5,459,637	3,804,402	1,968,657	7,234,616	11,543,264
	10,888,500	16,596,071	9,468,525	4,776,151	14,189,716	34,751,192
UNAMORTIZED ACQUISITION ADJUSTMENTS	0	0	0	0	0	0
	10,888,500	16,596,071	9,468,525	4,776,151	14,189,716	34,751,192
INVESTMENTS AND SPECIAL FUNDS						
OTHER INVESTMENTS	655,630	672,099	429,987	217,747	629,645	1,339,796
RENEWAL AND REPLACEMENT	323,487	0	0	0	105,378	640,151
DEBT-SERVICE	0	0	0	0	0	0
OTHER SPECIAL	10,335	0	0	0	0	0
	989,452	672,099	429,987	217,747	735,022	1,979,947
CURRENT ASSETS						
CASH AND TEMPORARY CASH INVESTMENTS	1,270,934	871,931	0	713,701	2,075,021	2,816,776
RECEIVABLES	919,760	1,121,449	446,665	244,354	1,130,231	2,322,229
MATERIALS AND SUPPLIES AT COST	264,985	311,965	153,901	75,946	143,998	826,843
OTHER CURRENT ASSETS	788,872	319,261	248,480	220,494	1,325,786	3,483,407
	3,243,551	2,624,606	849,046	1,294,500	4,675,036	9,449,255
TOTAL ASSETS	15,121,503	19,892,776	10,747,558	6,288,398	19,599,769	46,140,394
LIABILITIES						
CAPITAL						
INVESTMENT OF MUNICIPALITIES	0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES	127,245	257,175	74,128	35,100	149,475	516,387
	127,245	257,175	74,128	35,100	149,475	516,387
EARNINGS REINVESTED IN SYSTEM ASSETS						
BEGINNING OF YEAR	7,524,772	4,521,540	4,533,040	3,747,428	11,745,104	13,185,498
CURRENT YEAR	749,672	291,932	286,877-	359,472	784,248	1,834,180
	8,277,444	4,813,438	4,247,163	4,106,900	12,529,352	14,755,558
LONG-TERM DEBT						
RURAL ELECTRIFICATION ADMINISTRATION	5,474,541	11,937,127	3,848,648	1,174,[illegible]	8,876,476	21,355,[illegible]
NRU-COOPERATIVE FINANCE CORPORATION	0	1,734,045	0	45,722	2,273,652	[illegible]
BANK FOR COOPERATIVES	196,875	0	1,167,720	0	0	[illegible]
FUNDS HELD BY PUBLIC AND OTHER	0	0	0	0	0	36,000
	5,671,416	13,676,223	5,016,416	1,220,527	11,151,546	26,403,221
ADVANCES FROM OTHERS						
CONSERVATION	653,156	162,000	293,310	289,000	1,239,189	1,495,179
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	93,203	934,533	730,218	384,341	944,[illegible]	[illegible]
CONSUMER DEPOSITS	194,750	33,215	124,945	48,152	359,782	[illegible]
TAXES AND INTEREST ACCRUED	77,856	103,675	33,911	26,418	76,724	494,108
OTHER CURRENT LIABILITIES	36,433	11,698	267,537	114,903	106,192	[illegible]
	392,242	933,391	1,154,521	617,911	1,526,987	3,786,988
TOTAL LIABILITIES	15,121,503	19,892,736	10,747,558	6,288,398	14,599,761	46,140,398

STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 1980

OPERATING REVENUE	12,771,834	13,167,249	9,231,302	5,032,[illegible]	17,[illegible]	[illegible]
OPERATING EXPENSE						
PURCHASED POWER	9,436,758	7,223,503	5,775,712	3,[illegible]	[illegible]	[illegible]
FACILITIES RENTAL (NOTE 3)	72,655	47,662	17,[illegible]	[illegible]	[illegible]	[illegible]
DISTRIBUTION - OPERATION	327,243	324,604	[illegible]	[illegible]	[illegible]	[illegible]
CONSUMER ACCOUNTS	91,992	90,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
CUSTOMER SERVICE & INFORMATION ACCTS	76,[illegible]	19,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
SALES	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ADMINISTRATIVE & GENERAL - OPERATION	354,967	333,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	10,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
DISTRIBUTION - MAINTENANCE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ADMINISTRATIVE & GENERAL - MAINT	11,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	11,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
PROVISION FOR DEPRECIATION	461,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
AMORTIZATION OF ACQUISITION ADJS.	0	0	0	0	0	[illegible]
TAXES AND TAX EQUIVALENTS (NOTE 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	11,[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
OPERATING INCOME	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
INTEREST EARNED AND OTHER INCOME - NET	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
TOTAL INCOME	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
INTEREST AND DEBT EXPENSE	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
INCOME BEFORE EXTRAORDINARY ITEMS	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
EXTRAORDINARY ITEMS (NOTE 5)	0	0	[illegible]	[illegible]	[illegible]	[illegible]
NET INCOME FOR THE YEAR	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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DUCK RIVER ELEC. MEMB. CORPORATION (TENN.-21)	EAST MISS. ELEC. POWER ASSOCIATION (MISS.-45)	FORKED DEER ELECTRIC COOPERATIVE (TENN.-44)	FORT LOUDOUN ELECTRIC COOPERATIVE (TENN.-24)	4-COUNTY ELEC. POWER ASSOCIATION (MISS.-29)	FRANKLIN ELECTRIC COOPERATIVE (ALABAMA-46)	GIBSON COUNTY ELEC. MEMB. CORPORATION (TENN.-20)	HICKMAN FULTON COS. RURAL ELEC. COOP. CORP. (KY.-38)	HUDSTON ELECTRIC COOPERATIVE (TENN.-37)
NOV. 1 1936	DEC. 19 1939	JAN. 11 1962	SEPT. 1 1960	JULY 25 1939	JAN. 21 1947	AUG. 13 1936	JUNE 30 1939	SEPT. 1 1960
31,844,334	31,786,832	6,203,769	11,863,455	32,843,346	8,675,689	20,439,928	4,301,734	13,848,615
10,711,699	9,071,242	2,173,966	3,430,856	8,067,286	1,939,480	6,166,654	1,114,101	4,346,227
21,132,635	22,215,590	4,029,803	8,452,799	24,776,060	6,736,209	14,279,274	3,187,633	9,502,388
0	0	0	0	0	0	43,688	0	0
21,132,635	22,215,590	4,029,803	8,452,799	24,776,060	6,736,209	14,322,962	3,187,633	9,502,388
1,044,647	1,105,778	196,838	366,909	862,428	224,252	0	209,886	58,604
200,000	1,637,009	0	0	0	72,317	834,500	0	0
0	140	0	0	0	0	0	0	0
0	0	0	350,000	0	0	0	0	0
1,244,647	2,742,927	196,838	666,909	862,428	296,569	834,500	209,886	58,604
135,593	151,127	129,564	1,031,519	2,166,155	108,961	1,592,471	141,855	1,084,498
1,443,615	1,260,227	625,246	570,008	1,373,645	498,857	819,979	414,181	1,063,755
956,734	529,098	69,953	278,208	522,397	92,553	418,291	123,266	239,614
898,430	201,397	318,289	636,139	547,961	296,964	1,303,764	86,335	438,388
3,334,174	2,240,849	1,143,072	2,513,874	4,630,058	997,335	4,134,510	765,637	2,826,455
25,711,356	27,039,366	5,369,713	11,633,582	30,338,546	8,030,113	19,291,972	4,163,156	12,910,847
0	0	0	0	0	0	0	0	0
395,730	318,215	46,175	95,700	538,360	35,768	342,140	27,622	95,490
395,730	318,215	46,175	95,700	538,360	35,768	342,140	27,622	95,490
1,647,691	12,988,153	1,893,062	3,673,120	13,396,776	1,837,836	15,188,139	697,330	7,885,714
493,769	1,371,242	189,387	491,254	1,141,785	82,214-	679,574	40,450	220,047
15,041,451	14,260,395	2,082,449	4,164,374	14,538,561	1,725,622	15,866,713	737,780	7,658,809
9,541,827	9,467,132	2,073,691	4,049,619	9,807,317	4,322,514	207,759	2,234,581	4,366,274
1,097,795	1,344,764	207,910	1,479,491	2,349,590	954,209	0	553,498	803,491
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
7,643,622	10,811,971	2,281,601	6,139,570	12,055,907	5,276,723	207,759	2,788,557	5,174,967
796,615	136,596	291,000	543,094	542,000	323,934	774,017	121,746	333,615
4,254,545	1,115,315	433,541	488,244	1,721,159	561,913	1,435,323	426,971	843,481
402,349	326,479	183,208	64,049	833,507	59,812	238,428	28,457	240,154
171,675	73,815	31,996	97,517	107,409	32,739	84,519	20,320	121,442
635,462	146,649	10,843	47,024	43,164	3,602	256,445	17,937	24,496
1,039,086	1,712,051	664,588	696,954	2,675,218	658,068	2,658,243	493,685	1,231,604
27,711,356	27,039,366	5,369,713	11,633,582	30,338,546	8,030,113	19,291,972	4,163,156	12,910,847
24,532,947	5,254,642	5,333,096	7,969,658	25,563,251	6,140,327	17,452,962	3,939,210	11,249,698
1,178,764	3,700,491	4,324,784	5,796,989	19,442,937	4,775,458	13,532,141	2,947,035	9,211,233
471,167	72,634	81,590	47,471	137,571	44,540	81,222	52,183	450,822
511,635	154,644	67,421	175,402	456,401	103,105	514,573	121,304	568,478
746,722	148,618	44,744	315,112	547,234	160,981	603,542	71,445	303,771
44,764	22,940	707	26,404	48,332	34,667	48,122	7,583	122,867
54,498	11,638	-	1,427	8,805	1,962	44,111	-	8,817
340,335	244,431	155,151	269,317	512,032	3,498	467,844	1,546	450,220
21,491,536	4,420,115	4,035,183	4,913,856	17,177,947	4,466,796	14,862,511	2,743,775	11,244,117
467,335	278,175	83,417	144,729	870,990	70,264	456,526	150,567	299,760
94,498	2,691	3,574	4,787	20,464	4,168	113,536	8,445	64,983
22,703,619	4,698,974	4,294,575	5,103,473	17,920,401	4,530,228	14,432,447	2,902,787	11,548,724
574,617	418,547	213,779	262,492	1,010,014	273,711	907,636	134,551	459,502
0	0	0	0	0	0	21,344	0	0
165,221	55,761	82,080	144,176	108,670	232,496	244,721	41,555	422,945
2,240,998	4,137,679	5,267,641	7,410,149	19,231,224	5,033,543	17,047,145	3,079,893	12,430,269
477,293	343,454	248,693	436,554	1,654,346	149,348	327,711	117,444	1,249,760
459,761	81,401	6,526	119,414	175,240	12,677	245,967	51,744	65,267
784,714	447,415	272,279	556,523	1,644,167	158,672	573,111	148,555	65,267
344,448	320,803	83,691	344,669	537,515	242,986	49,344	65,444	130,534
411,305	224,513	136,387	491,264	1,161,785	42,214-	478,474	41,455	65,267
0	1,146,474	-	0	0	0	-	-	-
4,483,340	2,271,246	189,347	491,264	1,161,785	42,214-	478,474	96,899	65,267

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BALANCE SHEET - JUNE 30, 1980 ASSETS	JOE WHEELER ELEC. MEMB. CORPORATION (ALABAMA-37) INITIAL TVA SERVICE OCT. 1 1937	MARSHALL DEKALB ELEC. COOP. (ALABAMA-43) FEB. 28 1942	MERIWETHER LEWIS ELEC. COOP. (TENN.-32) AUG. 16 1939	MIDDLE TENNESSEE ELEC. MEMB. CORPORATION (TENN.-19) DEC. 10 1936	MONROE COUNTY ELEC. MEMB. CORPORATION (MISS.-1) FEB. 15 1936	MOUNTAIN ELECTRIC COOPERATIVE (TENN.-51) JUNE 30 1945
ELECTRIC PLANT (NOTE 1)						
AT ORIGINAL COST	22,172,884	8,236,588	19,257,489	40,223,831	7,552,504	12,748,803
LESS ACCUMULATED DEPRECIATION	6,661,899	2,735,985	6,406,741	11,383,542	2,767,909	4,474,519
	15,510,985	5,500,603	12,850,748	28,840,289	4,784,595	8,274,284
UNAMORTIZED ACQUISITION ADJUSTMENTS	0	0	0	529,808	0	0
	15,510,985	5,500,603	12,850,748	29,370,097	4,784,595	8,274,284
INVESTMENTS AND SPECIAL FUNDS						
OTHER INVESTMENTS	712,418	1,500	750,156	1,255,591	13,778	24,600
RENEWAL AND REPLACEMENT	48,125	0	0	0	32,078	119,725
DEBT-SERVICE	0	0	0	0	0	0
OTHER SPECIAL	31,283	0	0	500,000	0	0
	791,826	1,500	750,156	1,755,591	45,856	144,325
CURRENT ASSETS						
CASH AND TEMPORARY CASH INVESTMENTS	717,317	673,036	1,162,739	392,789	208,675	1,455,730
RECEIVABLES	1,443,585	537,836	954,932	2,584,100	418,928	895,386
MATERIALS AND SUPPLIES AT COST	268,926	106,775	355,943	1,669,239	85,470	379,839
OTHER CURRENT ASSETS	866,840	325,082	340,494	2,086,398	230,880	265,892
	3,296,668	1,642,729	2,814,108	6,732,526	943,953	2,996,847
TOTAL ASSETS	19,599,479	7,144,832	16,415,012	37,858,214	5,774,404	11,415,456
LIABILITIES						
CAPITAL						
INVESTMENT OF MUNICIPALITIES	0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES	174,664	64,090	144,000	361,655	159,710	110,770
	174,664	64,090	144,000	361,655	159,710	110,770
EARNINGS REINVESTED IN SYSTEM ASSETS						
BEGINNING OF YEAR	6,175,975	5,452,798	7,613,061	20,647,823	2,396,719	7,209,231
CURRENT YEAR	356,272-	379,926	545,275	2,826,268	217,164	897,313
	5,819,703	5,832,724	8,158,336	23,474,091	2,613,883	8,106,544
LONG-TERM DEBT						
RURAL ELECTRIFICATION ADMINISTRATION	9,433,138	0	5,490,552	9,246,271	2,252,478	2,257,612
NRU-COOPERATIVE FINANCE CORPORATION	1,829,616	0	1,064,097	1,189,008	0	0
BANK FOR COOPERATIVES	0	0	0	0	117,970	284,657
BONDS HELD BY PUBLIC AND OTHER	0	0	0	0	0	0
	11,262,754	0	6,554,649	10,435,279	2,370,448	2,541,669
ADVANCES FROM OTHERS						
CONSERVATION	819,011	317,000	422,000	1,738,307	256,470	289,000
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	1,253,395	523,472	521,057	591,787	335,954	0
CONSUMER DEPOSITS	174,188	293,562	422,786	678,991	18,411	204,090
TAXES AND INTEREST ACCRUED	71,738	65,881	126,266	286,814	13,913	147,443
OTHER CURRENT LIABILITIES	24,026	48,103	65,918	291,290	5,615	15,940
	1,523,347	931,018	1,136,027	1,848,882	373,893	367,473
TOTAL LIABILITIES	19,599,479	7,144,832	16,415,012	37,858,214	5,774,404	11,415,456
STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980						
OPERATING REVENUE	16,410,658	7,223,546	17,304,735	44,856,532	3,945,968	11,801,326
OPERATING EXPENSE						
PURCHASED POWER	12,355,904	5,480,540	13,581,148	36,470,868	2,819,817	8,700,181
FACILITIES RENTAL (NOTE 3)	395,439	14,399-	270,741	455,277-	3,941-	227,656
DISTRIBUTION - OPERATION	345,028	249,505	401,832	1,045,676	142,576	164,147
CONSUMER ACCOUNTS	733,822	241,924	469,142	965,724	101,515	267,497
CUSTOMER SERVICE & INFORMATION ACCTS	51,113	16,912	93,270	224,751	32	30,674
SALES	6,525	4,720	0	6,700	5,617	0
ADMINISTRATIVE & GENERAL - OPERATION	668,858	257,111	486,889	752,141	134,165	384,168
	14,556,689	6,236,313	15,303,022	39,010,583	3,199,781	9,779,523
DISTRIBUTION - MAINTENANCE	454,183	128,609	578,236	1,320,580	150,075	339,742
ADMINISTRATIVE & GENERAL - MAINT	23,512	4,287	36,205	8,294	2,713	20,634
	15,034,384	6,369,209	15,917,463	40,339,457	3,352,569	10,139,899
PROVISION FOR DEPRECIATION	712,520	244,868	557,773	1,184,425	261,718	371,086
AMORTIZATION OF ACQUISITION ADJ.	0	0	0	88,800	0	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	584,042	275,685	242,694	543,446	28,553	429,233
	16,330,946	6,889,762	16,717,930	42,156,128	3,642,840	10,940,218
OPERATING INCOME	79,712	333,784	586,805	2,700,404	303,128	861,108
INTEREST EARNED AND OTHER INCOME - NET	55,641	46,142	185,266	474,019	11,219	121,864
TOTAL INCOME	135,353	379,926	772,071	3,174,423	314,347	982,972
INTEREST AND DEBT EXPENSE	491,625	0	226,796	348,155	97,183	85,659
INCOME BEFORE EXTRAORDINARY ITEMS	356,272-	379,926	545,275	2,826,268	217,164	897,313
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	0
NET INCOME FOR THE YEAR	356,272-	379,926	545,275	2,826,268	217,164	897,313

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BEST DOCUMENT AVAILABLE

NATCHEZ TRACE ELEC. POWER ASSOCIATION (MISS.-50) DEC. 19 1939	NORTH ALABAMA ELECTRIC COOPERATIVE (ALABAMA-35) JULY 19 1940	NORTHCENTRAL MISSISSIPPI ELEC. POWER ASSOCIATION (MISS.-48) SEPT. 1 1952	NORTH EAST MISSISSIPPI ELEC. POWER ASSOCIATION (MISS.-24) MAY 16 1938	NORTH GEORGIA ELEC. MEMB. CORPORATION (GEORGIA-7) JULY 14 1936	PENNYRILE RURAL ELEC. COOP. CORP. (KY.-26) JUNE 11 1942	PICKWICK ELECTRIC COOPERATIVE (TENN.-31) SEPT. 1 1936	PLATEAU ELECTRIC COOPERATIVE (TENN.-36) AUG. 16 1939	PONTOTOC ELEC. POWER ASSOCIATION (MISS.-17) MARCH 1 1935
12,676,615	10,287,993	11,084,157	11,054,995	41,387,314	31,769,173	12,151,206	10,797,897	11,000,434
4,532,491	3,654,559	2,427,783	2,556,962	10,067,305	10,240,708	3,832,210	2,893,507	4,085,132
8,144,124	6,633,434	8,656,374	8,498,033	31,320,009	21,528,465	8,318,996	7,904,390	6,915,302
0	0	96,360	0	878,918	0	0	0	0
8,144,124	6,633,434	8,752,734	8,498,033	32,198,927	21,528,465	8,318,996	7,904,390	6,915,302
11,925	419,522	317,296	299,854	170,659	195,660	431,859	298,247	176,672
0	128,073	0	0	0	99,250	0	0	0
3,625	0	0	0	0	0	0	0	0
2,000	0	98,000	0	610,000	0	0	0	304,355
17,550	547,595	415,296	299,854	780,659	294,910	431,859	298,247	481,027
666,100	903,940	608,281	388,179	62,780	1,975,084	984,561	761,219	335,180
345,969	526,262	705,471	920,104	2,464,209	1,803,477	777,781	341,043	734,813
465,901	261,543	335,236	188,258	819,029	424,731	168,684	230,211	239,637
539,664	1,035,811	265,042	387,669	2,808,835	417,377	332,870	189,723	438,296
2,017,634	2,727,556	1,914,030	1,884,210	6,154,853	4,620,669	2,263,896	1,522,196	1,747,924
10,179,308	9,908,585	11,082,060	10,682,097	39,134,439	26,444,044	11,014,751	9,724,833	9,144,253
0	0	0	0	0	0	0	0	0
109,045	82,115	78,229	101,856	630,078	402,749	89,855	55,452	150,871
109,045	82,115	78,229	101,856	630,078	402,749	89,855	55,452	150,871
7,601,522	5,570,535	1,578,150	3,092,715	25,657,795	9,411,466	6,274,738	2,909,373	7,341,499
336,507	49,970	164,814	331,822	1,135,727	572,597	414,938	324,222	532,156
7,938,029	5,620,505	1,742,964	3,424,537	26,793,522	9,984,063	6,689,676	3,233,595	7,873,655
981,877	2,305,161	6,204,551	4,554,023	0	10,856,337	2,217,891	4,462,846	0
0	0	1,746,564	766,463	0	0	401,612	837,391	0
0	647,840	0	0	4,356,436	2,278,200	0	0	0
0	0	0	0	0	0	145,873	0	0
981,877	2,953,001	7,951,115	5,320,486	4,356,436	13,134,537	2,765,376	5,300,237	0
300,000	349,613	286,000	321,119	3,104,223	495,950	444,232	207,752	355,779
662,370	578,096	757,174	1,182,168	3,300,719	1,882,904	750,136	454,592	667,117
170,213	193,192	186,704	261,587	641,666	333,323	92,698	236,086	46,985
2,644	36,621	67,082	49,045	152,198	106,047	68,177	92,243	23,310
15,130	95,452	12,792	21,299	155,597	104,471	124,601	144,876	26,536
850,357	903,351	1,023,752	1,514,099	4,250,180	2,426,745	1,025,612	927,797	763,948
10,179,308	9,908,585	11,082,060	10,682,097	39,134,439	26,444,044	11,014,751	9,724,833	9,144,253
7,765,190	7,835,528	8,000,189	8,340,913	36,948,986	23,639,992	9,633,272	6,707,450	7,881,618
5,762,606	5,976,995	6,065,970	6,736,945	30,736,765	18,364,719	7,524,006	4,766,284	6,033,349
124,738	76,525	88,875	103,747-	994,178-	357,643	31,756	112,757	45,744-
224,912	218,771	244,764	130,268	1,067,391	943,858	280,845	191,769	209,677
235,629	275,748	167,524	193,866	1,050,762	467,187	215,778	253,644	224,827
21,047	32,699	13,609	9,253	62,311	72,308	56,601	4,667	28,724
8,381	6,300	6,398	2,381	1,307	7,291	8,073	1,866	8,352
349,434	295,095	294,754	319,597	1,042,121	618,864	305,624	214,851	215,621
6,725,751	6,779,123	6,881,994	7,288,563	33,076,480	20,931,870	8,422,883	5,545,838	6,675,006
206,530	191,569	162,004	151,552	773,699	506,007	276,630	249,458	266,992
2,349	26,217	14,068	1,102	60,742	40,850	24,567	7,524	6,323
6,934,630	6,996,908	7,057,966	7,441,217	33,910,921	21,378,727	8,718,080	5,802,820	6,948,321
437,384	356,391	360,045	359,739	1,098,039	997,449	353,481	305,076	348,986
0	0	17,520	0	86,586	0	0	0	0
89,168	339,138	62,662	44,243	399,047	235,438	125,397	117,293	72,297
7,461,182	7,692,437	7,498,193	7,845,199	35,494,643	22,601,614	9,196,928	6,225,189	7,369,604
304,008	143,091	501,996	495,614	1,454,343	1,038,378	435,344	482,461	512,014
40,535	59,196	27,969	47,931	137,711	225,995	87,261	59,747	20,184
344,543	202,287	529,965	543,545	1,592,054	1,264,373	523,605	541,018	532,198
8,036	152,317	365,151	211,723	456,327	691,776	108,667	216,796	42
336,507	49,970	164,814	331,822	1,135,727	572,597	414,938	324,222	532,156
0	0	0	0	0	0	0	0	0
336,507	49,970	164,814	331,822	1,135,727	572,597	414,938	324,222	532,156

BEST DOCUMENT AVAILABLE

BALANCE SHEET - JUNE 30, 1980

ASSETS	POWELL VALLEY ELECTRIC COOPERATIVE (VA.-34)	PRENTISS COUNTY ELEC. POWER ASSOCIATION (MISS.-46)	SAND MOUNTAIN ELECTRIC COOPERATIVE (ALABAMA-36)	SEQUACHEE VALLEY ELECTRIC COOPERATIVE (TENN.-35)	SOUTHWEST TENNESSEE ELEC. MEMB. CORPORATION (TENN.-16)	TALLAHATCHIE VALLEY ELEC. POWER ASSOCIATION (MISS.-26)
INITIAL TVA SERVICE	OCT. 20 1948	JUNE 20 1935	JULY 19 1940	SEPT. 1 1939	JULY 1 1937	APRIL 25 1939
ELECTRIC PLANT (NOTE 1)						
AT ORIGINAL COST	22,304,527	6,337,848	17,723,349	23,428,392	22,500,575	16,621,439
LESS ACCUMULATED DEPRECIATION	5,134,352	2,460,757	5,685,475	6,350,363	7,337,698	5,057,772
	17,170,175	3,877,091	12,037,874	17,078,029	15,162,877	11,563,667
UNAMORTIZED ACQUISITION ADJUSTMENTS	132,213	0	0	0	0	0
	17,302,388	3,877,091	12,037,874	17,078,029	15,162,877	11,563,667
INVESTMENTS AND SPECIAL FUNDS						
OTHER INVESTMENTS	622,109	0	711,861	98,418	801,999	811,988
RENEWAL AND REPLACEMENT	0	0	0	149,000	0	0
DEBT-SERVICE	0	0	0	0	0	0
OTHER SPECIAL	0	0	0	0	13,703	0
	622,109	0	711,861	247,418	815,702	811,988
CURRENT ASSETS						
CASH AND TEMPORARY CASH INVESTMENTS	886,919	2,899,765	449,574	1,296,512	1,210,257	1,311,532
RECEIVABLES	867,954	517,822	825,272	1,645,251	1,473,992	1,158,484
MATERIALS AND SUPPLIES AT COST	384,284	138,181	231,394	487,807	441,385	337,767
OTHER CURRENT ASSETS	328,509	237,218	912,103	752,111	721,851	337,650
	2,467,666	3,792,986	2,418,343	4,181,681	3,847,485	3,145,433
TOTAL ASSETS	20,392,163	7,670,077	15,168,078	21,507,128	19,826,064	15,521,088
LIABILITIES						
CAPITAL						
INVESTMENT OF MUNICIPALITIES	0	0	0	0	0	0
MEMBERSHIPS OF COOPERATIVES	96,680	260,181	201,775	142,821	214,029	169,175
	96,680	260,181	201,775	142,821	214,029	169,175
EARNINGS REINVESTED IN SYSTEM ASSETS						
BEGINNING OF YEAR	2,123,108	6,057,396	6,645,284	10,684,527	9,052,282	10,109,018
CURRENT YEAR	507,043	439,379	179,311	465,761	403,094	821,514
	2,630,151	6,496,775	6,824,595	11,150,288	9,455,376	10,930,532
LONG-TERM DEBT						
RURAL ELECTRIFICATION ADMINISTRATION	13,907,791	37,318	5,149,920	5,879,541	5,886,191	2,362,416
NRU-COOPERATIVE FINANCE CORPORATION	2,751,569	0	0	0	1,260,827	500,652
BANK FOR COOPERATIVES	0	0	935,760	1,706,213	0	0
BONDS HELD BY PUBLIC AND OTHER	0	0	0	0	0	0
	16,659,360	37,318	6,085,680	7,585,754	7,147,018	2,862,468
ADVANCES FROM OTHERS						
CONSERVATION	233,358	161,000	800,546	663,631	594,060	194,201
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	537,787	470,241	822,672	1,136,899	1,617,935	1,216,128
CONSUMER DEPOSITS	120,400	194,228	359,849	227,470	427,353	101,653
TAXES AND INTEREST ACCRUED	79,769	4,188	61,937	155,049	114,946	19,346
OTHER CURRENT LIABILITIES	34,658	46,146	12,024	445,216	255,407	27,585
	772,614	714,803	1,255,482	1,964,634	2,415,641	1,364,712
TOTAL LIABILITIES	20,392,163	7,670,077	15,169,079	21,507,128	19,826,064	15,521,088

STATEMENT OF REVENUE AND EXPENSE
YEAR ENDED JUNE 30, 1980

OPERATING REVENUE	11,081,236	5,706,283	11,489,197	16,136,065	18,540,866	12,668,462
OPERATING EXPENSE						
PURCHASED POWER	6,963,647	4,564,840	7,969,747	12,170,491	14,567,014	9,600,805
FACILITIES RENTAL (NOTE 3)	133,626	114,141	204,111	2,033	123,191	91,641
DISTRIBUTION - OPERATION	379,675	98,193	348,977	434,103	534,189	265,149
CONSUMER ACCOUNTS	351,556	157,062	379,308	562,314	609,267	345,216
CUSTOMER SERVICE & INFORMATION ACCTS	43,333	5,724	83,419	77,336	25,094	17,096
SALES	0	6,909	6,360	0	8,649	8,157
ADMINISTRATIVE & GENERAL - OPERATION	567,100	133,199	469,345	394,497	537,364	372,504
	8,438,937	5,070,067	9,460,267	13,640,764	16,404,768	10,660,812
DISTRIBUTION - MAINTENANCE	473,772	142,697	661,033	657,918	641,393	539,492
ADMINISTRATIVE & GENERAL - MAINT	9,845	2,700	32,238	17,574	61,745	8,518
	8,922,554	5,215,464	10,153,478	14,316,256	17,107,906	11,208,822
PROVISION FOR DEPRECIATION	796,274	189,074	520,704	779,854	646,210	492,292
AMORTIZATION OF ACQUISITION ADJ.	14,900	0	0	0	0	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	225,056	57,399	449,484	252,015	223,739	102,371
	9,958,784	5,460,937	11,123,666	15,344,123	17,977,855	11,803,485
OPERATING INCOME	1,122,452	245,346	365,531	791,942	563,011	864,977
INTEREST EARNED AND OTHER INCOME - NET	103,081	205,089	99,681	69,473	53,855	136,948
TOTAL INCOME	1,225,533	450,435	465,212	861,415	616,866	941,325
INTEREST AND DEBT EXPENSE	719,490	11,056	285,901	395,654	213,772	119,811
INCOME BEFORE EXTRAORDINARY ITEMS	507,043	439,379	179,311	465,761	403,094	821,514
EXTRAORDINARY ITEMS (NOTE 5)	0	0	0	0	0	0
NET INCOME FOR THE YEAR	507,043	439,379	179,311	465,761	403,094	821,514

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BEST DOCUMENT AVAILABLE

TENNESSEE VALLEY ELECTRIC COOPERATIVE (TENN.-34) AUG. 1 1940	TIPPAH ELECTRIC POWER ASSOCIATION (MISS.-47) APRIL 1 1938	TISHOMINGO COUNTY ELEC. POWER ASSOCIATION (MISS.-43) AUG. 15 1935	TOMBIGBEE ELEC. POWER ASSOCIATION (MISS.-49) NOV. 1 1935	TRI-COUNTY ELEC. MEMB. CORPORATION (TENN.-9) AUG. 16 1939	TRI-STATE ELEC. MEMB. CORPORATION (GA.-108) JAN. 26 1949	UPPER CUMBERLAND ELEC. MEMB. CORPORATION (TENN.-25) AUG. 16 1939	VOLUNTEER ELECTRIC COOPERATIVE (TENN.-1) AUG. 6 1936	WARREN RURAL ELEC. COOP. CORP. (KY.-35) JUNE 11 1942
11,684,211	7,884,167	8,374,846	21,258,101	33,465,379	9,032,667	28,364,054	48,478,518	46,350,546
3,941,609	2,381,758	2,762,331	6,167,926	10,266,247	2,679,740	7,548,059	12,334,700	13,313,817
7,742,603	5,502,409	5,612,515	15,090,175	23,199,132	6,352,927	20,815,995	36,143,818	33,036,729
0	0	0	0	0	0	0	0	0
7,742,603	5,502,409	5,612,515	15,090,175	23,199,132	6,352,927	20,815,995	36,143,818	33,036,729
21,155	0	14,308	0	1,008,567	276,355	725,596	482,896	1,359,422
0	0	63,778	0	0	0	0	500,000	0
0	0	0	0	0	0	0	0	0
460,000	0	0	0	0	0	0	0	78,161
481,155	0	78,086	0	1,008,567	276,355	725,596	982,896	1,437,583
311,053	917,770	659,695	1,056,099	365,829	678,252	484,050	2,525,551	3,009,335
624,967	495,851	515,212	1,495,220	1,618,377	224,571	953,894	1,539,897	1,035,270
204,330	70,872	159,016	294,920	708,347	312,685	619,965	883,861	506,766
263,571	243,342	262,452	543,156	404,928	310,657	1,179,362	1,705,789	733,432
1,403,921	1,727,835	1,596,375	3,389,395	3,097,481	1,526,165	3,237,271	6,655,098	5,284,803
9,627,679	7,230,244	7,286,976	18,479,570	27,305,180	8,155,447	24,778,862	43,781,812	39,759,115
0	0	0	0	0	0	0	0	0
71,270	165,286	125,330	757,347	210,008	40,064	177,365	285,889	340,856
71,270	165,286	125,330	757,347	210,008	40,064	177,365	285,889	340,856
5,788,267	5,950,614	2,883,802	13,845,252	10,483,170	2,372,823	10,807,931	22,824,831	7,329,900
79,162	431,831	189,183	1,009,958	443,404	87,796	288,307-	708,123	639,104
5,867,429	6,382,445	3,071,985	14,855,210	10,926,574	2,460,619	10,519,624	23,532,954	7,969,004
2,350,790	0	2,663,738	673,322	11,883,393	4,156,131	9,451,352	7,459,513	25,144,252
0	0	0	0	2,336,237	948,965	2,792,055	0	2,788,682
274,444	0	359,750	0	0	0	0	6,861,175	0
0	0	0	0	0	0	53,250	0	0
2,625,234	0	3,023,488	673,322	14,219,630	5,105,096	12,296,657	14,320,688	27,932,934
303,888	124,000	253,712	542,656	173,656	335,340	314,864	1,590,773	320,444
589,891	517,953	508,597	1,295,458	1,117,632	48,684	1,047,314	2,066,079	1,496,629
102,830	6,425	137,695	303,573	309,159	58,815	197,690	479,610	510,453
50,672	1,169	12,899	5,718	203,339	74,387	198,705	256,199	203,460
16,465	32,966	153,270	46,286	145,182	32,442	26,443	1,249,621	985,335
759,858	558,513	812,461	1,651,035	1,775,312	214,328	1,470,352	4,051,506	3,195,877
9,627,679	7,230,244	7,286,976	18,479,570	27,305,180	8,155,447	24,778,862	43,781,812	39,759,115
7,857,976	5,998,336	5,952,416	15,778,647	19,151,412	4,985,769	17,402,904	32,979,161	22,920,295
5,932,335	4,676,274	4,343,732	12,084,234	14,286,233	3,442,201	13,840,702	24,055,782	16,785,025
154,945	102,996	66,177	261,917	90,392-	47,735	298,533	565,546	27,464
238,268	119,062	168,791	481,948	887,932	142,907	482,849	1,030,059	658,402
226,856	132,912	153,311	450,475	536,773	162,985	580,304	1,260,160	614,097
42,644	5,248	18,429	27,667	44,507	23,413	40,111	144,001	221,757
0	6,658	0	14,192	6,948	0	0	0	4,487
359,113	184,880	211,336	351,035	737,943	277,801	495,697	1,149,215	869,627
6,852,661	5,228,030	4,961,776	13,671,469	16,419,944	4,097,042	15,738,196	29,204,763	19,120,859
338,370	115,056	433,398	380,409	564,421	275,194	505,109	1,066,925	713,401
35,956	4,480	3,196	8,366	44,025	7,507	10,685	134,831	55,497
7,225,987	5,347,566	5,398,370	14,060,243	17,028,390	4,379,743	16,253,990	29,406,519	19,889,757
382,040	205,926	251,635	662,760	996,149	258,002	742,510	1,527,431	1,536,641
0	0	0	0	0	0	0	0	0
117,439	64,173	68,632	125,175	275,223	121,971	301,405	623,348	297,558
7,726,466	5,617,665	5,718,637	14,848,178	18,298,762	4,759,716	17,297,905	31,557,298	21,723,356
131,510	380,671	233,779	930,469	852,650	226,053	104,999	1,421,863	1,196,939
34,697	51,160	70,797	95,291	171,246	72,522	120,931	310,887	343,043
166,207	431,831	304,576	1,025,750	1,023,896	298,575	225,930	1,732,750	1,539,982
87,045	0	116,393	15,792	580,492	210,779	516,383	1,024,627	981,599
79,162	431,831	188,183	1,009,958	443,404	87,796	290,453-	708,123	558,383
0	0	0	0	0	0	2,146	0	80,721
79,162	431,831	188,183	1,009,958	443,404	87,796	288,307-	708,123	639,104

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Exhibit I—Financial Statements

BALANCE SHEET - JUNE 30, 1980		WEST KENTUCKY RURAL ELEC. COOP. CORP. (KY.-90)
ASSETS	INITIAL TVA SERVICE	JUNE 11 1942
ELECTRIC PLANT (NOTE 1)		
AT ORIGINAL COST		25,599,319
LESS ACCUMULATED DEPRECIATION		6,731,323
		18,867,996
UNAMORTIZED ACQUISITION ADJUSTMENTS		0
		18,867,996
INVESTMENTS AND SPECIAL FUNDS		
OTHER INVESTMENTS		717,483
RENEWAL AND REPLACEMENT		0
DEBT-SERVICE		0
OTHER SPECIAL		12,376
		729,859
CURRENT ASSETS		
CASH AND TEMPORARY CASH INVESTMENTS		123,502
RECEIVABLES		1,936,624
MATERIALS AND SUPPLIES AT COST		317,399
OTHER CURRENT ASSETS		649,672
		3,027,197
TOTAL ASSETS		22,625,052
LIABILITIES		
CAPITAL		
INVESTMENT OF MUNICIPALITIES		0
MEMBERSHIPS OF COOPERATIVES		170,040
		170,040
EARNINGS REINVESTED IN SYSTEM ASSETS		
BEGINNING OF YEAR		4,686,035
CURRENT YEAR		227,689-
		4,458,346
LONG-TERM DEBT		
RURAL ELECTRIFICATION ADMINISTRATION		11,863,291
NRU-COOPERATIVE FINANCE CORPORATION		1,901,274
BANK FOR COOPERATIVES		0
BONDS HELD BY PUBLIC AND OTHER		96,781
		13,861,346
ADVANCES FROM OTHERS		
CONSERVATION		725,342
CURRENT LIABILITIES		
ACCOUNTS PAYABLE		2,521,159
CONSUMER DEPOSITS		152,790
TAXES AND INTEREST ACCRUED		106,622
OTHER CURRENT LIABILITIES		629,407
		3,409,978
TOTAL LIABILITIES		22,625,052

STATEMENT OF REVENUE AND EXPENSE YEAR ENDED JUNE 30, 1980	
OPERATING REVENUE	18,883,624
OPERATING EXPENSE	
PURCHASED POWER	14,562,193
FACILITIES RENTAL (NOTE 3)	260,675
DISTRIBUTION - OPERATION	570,309
CONSUMER ACCOUNTS	790,625
CUSTOMER SERVICE & INFORMATION ACCTS	91,531
SALES	11,802
ADMINISTRATIVE & GENERAL - OPERATION	636,960
	16,924,095
DISTRIBUTION - MAINTENANCE	652,374
ADMINISTRATIVE & GENERAL - MAINT	10,188
	17,586,657
PROVISION FOR DEPRECIATION	724,468
AMORTIZATION OF ACQUISITION ADJ.	0
TAXES AND TAX EQUIVALENTS (NOTE 4)	208,402
	18,519,527
OPERATING INCOME	364,097
INTEREST EARNED AND OTHER INCOME - NET	40,387
TOTAL INCOME	404,484
INTEREST AND DEBT EXPENSE	632,173
INCOME BEFORE EXTRAORDINARY ITEMS	227,689-
EXTRAORDINARY ITEMS (NOTE 5)	0
NET INCOME FOR THE YEAR	227,689-

-RED

FOOTNOTES TO FINANCIAL STATEMENTS - EXHIBIT I

1. Electric plant is accounted for in accordance with requirements of the Federal Energy Regulatory Commission's Uniform System of Accounts for electric utilities. Changes in plant are accounted for at cost. Acquired property is recorded at original cost to the person first devoting it to public service, and any difference (acquisition adjustment) between purchase price and the original cost less the depreciation requirement at the date of acquisition is written off to expense over a period not in excess of the remaining life of the purchased property. Limited-life property is depreciated on a straight-line basis over the estimated service life.

2. Memphis leased its Allen Steam Plant to TVA for a period of twenty years beginning January 1, 1965, and has classified the net book cost of its plant as an investment; bonds outstanding ($28,835,000), secured by provisions of the lease, are reported under long-term debt.

3. TVA's Wholesale Power Rate-Schedule WS (revision of January 1977) provides rates designed for a delivery voltage of not less than 161 kV. For delivery at less than 161 kV distributors pay a facilities rental charge of 20 cents per kW per month of the highest billing demand established at each delivery point during the latest 12 consecutive month period except that, for delivery at less than 46 kV, 55 cents shall apply for the first 10,000 kW and 30 cents per kW per month for the portion of the demand which is in excess of 10,000 kW.

4. Includes $53,375,837 of state and local taxes and $6,102,195 Federal taxes applicable to salaries and wages included in operating expense.

5. Includes substantial items which, if entered in the appropriate accounts, would in the judgment of the distributor distort the current year's statement of revenue and expense.

   East Mississippi EPA reported net income of $1,146,629 from the operation of the portion of its system which does not distribute power purchased from TVA.

6. The four largest municipalities are Chattanooga, Knoxville, Memphis, and Nashville.

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Exhibit II—Sales Statistics

	ALL DISTRIBUTORS	MUNICIPALITIES			COOPERATIVES
	TOTAL	TOTAL	FOUR LARGEST (NOTE 7)	OTHER	TOTAL
SALES (IN THOUSANDS OF KWH)					
RESIDENTIAL	34,977,426	22,932,199	10,265,739	12,666,460	12,045,227
GENERAL POWER--UNDER 50 KW	6,050,364	4,492,163	1,767,619	2,724,544	1,558,201
GENERAL POWER--50 KW AND OVER	29,224,548	23,912,523	12,488,071	11,424,452	5,312,025
STREET LIGHTING	579,480	499,822	229,188	270,634	79,658
OUTDOOR LIGHTING	499,181	270,969	100,193	170,776	228,212
TOTAL	71,330,999	52,107,676	24,850,810	27,256,866	19,223,323
REVENUE					
RESIDENTIAL	$1,121,136,760	$714,892,063	$321,384,825	$393,507,238	$406,244,697
GENERAL POWER--UNDER 50 KW	242,761,558	175,846,337	69,812,856	106,033,481	66,915,221
GENERAL POWER--50 KW AND OVER	924,696,228	747,892,116	382,820,051	365,072,065	176,804,112
STREET LIGHTING	26,331,351	22,920,703	11,131,223	11,789,480	3,410,648
OUTDOOR LIGHTING	21,215,031	11,130,560	4,138,577	6,991,983	10,084,471
TOTAL SALES REVENUE	2,336,140,928	1,672,681,779	789,287,532	883,394,247	663,459,149
OTHER OPERATING REVENUE	32,520,520	21,033,922	8,664,714	12,369,208	11,486,598
TOTAL	$2,368,661,448	$1,693,715,701	$797,952,246	$895,763,455	$674,945,747
AVERAGE REVENUE PER KWH (CENTS)					
RESIDENTIAL	3.20	3.11	3.13	3.10	3.37
GENERAL POWER--UNDER 50 KW	4.01	3.91	3.94	3.89	4.29
GENERAL POWER--50 KW AND OVER	3.16	3.12	3.06	3.19	3.32
FOR ALL SALES	3.27	3.21	3.17	3.24	3.45
AVERAGE ANNUAL KWH USE (NOTE 3)					
RESIDENTIAL	14,341	14,824	15,253	14,493	13,505
GENERAL POWER--UNDER 50 KW	22,340	24,694	27,541	23,143	17,525
AVERAGE ANNUAL BILL					
RESIDENTIAL	$459.70	$462.12	$477.52	$450.26	$455.50
GENERAL POWER--UNDER 50 KW	$896.39	$966.67	$1,087.75	$900.67	$752.58
CONSUMERS - JUNE					
RESIDENTIAL	2,454,774	1,557,895	677,491	880,404	896,879
GENERAL POWER--UNDER 50 KW	273,690	182,411	64,021	118,390	91,279
GENERAL POWER--50 KW AND OVER	25,293	20,560	9,839	10,721	4,733
STREET LIGHTING	3,367	2,057	697	1,360	1,310
OUTDOOR LIGHTING	359,822	151,264	40,453	110,811	208,556
TOTAL*	2,757,124	1,762,923	752,048	1,010,875	994,201
TOTAL - JUNE 1979	2,704,225	1,731,093	739,521	991,572	973,132
ELECTRICALLY HEATED HOMES (NOTE 5)	1,092,860	733,540	323,810	409,730	359,320
PURCHASED POWER (NOTE 6)					
KILOWATTHOURS (THOUSANDS)	75,753,160	55,091,111	26,247,015	28,844,096	20,662,049
TOTAL COST	$1,885,834,740	$1,371,522,946	$649,382,072	$722,140,874	$514,311,794
COST PER KWH (CENT)	2.48	2.48	2.47	2.50	2.48
POWER COST AS PERCNT OF SALES REVENUE	80.72	81.99	82.27	81.74	77.51

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	ABERDEEN MISSISSIPPI	ALBERTVILLE ALABAMA	ALCOA TENNESSEE	AMORY MISSISSIPPI	ATHENS ALABAMA-19	ATHENS TENNESSEE
YEARS AS A TVA POWER DISTRIBUTOR	41	42	25	46	46	41
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	33,543	85,130	193,348	32,521	269,509	121,163
GENERAL POWER--UNDER 50 KW	12,033	19,235	26,496	11,994	37,129	27,643
GENERAL POWER--50 KW AND OVER	79,690	183,279	80,325	40,789	74,777	175,764
STREET LIGHTING	1,146	2,312	1,606	1,437	4,563	3,494
OUTDOOR LIGHTING	453	1,098	3,704	458	3,301	2,412
TOTAL	126,865	291,054	305,479	87,199	389,279	330,476
REVENUE						
RESIDENTIAL	$1,024,716	$2,479,107	$6,192,556	$1,115,420	$8,586,569	$3,803,680
GENERAL POWER--UNDER 50 KW	456,351	720,744	1,060,441	501,860	1,480,663	1,087,876
GENERAL POWER--50 KW AND OVER	2,325,819	5,409,425	2,608,748	1,399,930	2,603,240	5,762,840
STREET LIGHTING	51,978	97,690	75,189	60,273	167,084	133,929
OUTDOOR LIGHTING	24,192	44,862	117,867	15,641	154,994	97,255
TOTAL SALES REVENUE	3,883,056	8,751,828	10,054,801	3,093,124	12,992,550	10,885,580
OTHER OPERATING REVENUE	34,156	86,498	158,714	33,205	176,807	119,270
TOTAL	$3,917,212	$8,838,326	$10,213,515	$3,126,329	$13,169,357	$11,004,850
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.05	2.91	3.20	3.42	3.18	3.13
GENERAL POWER--UNDER 50 KW	3.79	3.74	4.00	4.18	3.98	3.93
GENERAL POWER--50 KW AND OVER	2.91	2.95	3.24	3.43	3.48	3.27
FOR ALL SALES	3.06	3.00	3.29	3.54	3.33	3.29
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	12,337	15,957	14,758	10,747	15,606	14,511
GENERAL POWER--UNDER 50 KW	23,051	21,372	24,197	21,572	21,892	23,289
AVERAGE ANNUAL BILL						
RESIDENTIAL	$376.87	$464.69	$472.68	$368.61	$497.20	$455.53
GENERAL POWER--UNDER 50 KW	$874.24	$800.83	$968.44	$902.63	$873.03	$916.49
CONSUMERS - JUNE						
RESIDENTIAL	2,732	5,436	13,254	3,023	17,282	8,445
GENERAL POWER--UNDER 50 KW	516	927	1,074	560	1,708	1,198
GENERAL POWER--50 KW AND OVER	30	79	102	43	112	131
STREET LIGHTING	12	10	12	17	33	16
OUTDOOR LIGHTING	354	815	2,248	276	3,124	1,087
TOTAL*	3,290	6,452	14,442	3,643	19,135	9,790
TOTAL - JUNE 1979	3,250	6,213	13,990	3,634	18,827	9,580
ELECTRICALLY HEATED HOMES (NOTE 5)	800	2,900	6,900	520	9,210	4,360
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-10	RS-12	RS-08	RS-06	NOTE 2	RS-09
GENERAL POWER	GS-10	GS-11	GS-08	GS-06	NOTE 2	GS-09
STREET AND OUTDOOR LIGHTING	11	9	12	10	NOTE 2	9
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	131,352	299,511	325,208	94,800	418,897	345,831
TOTAL COST	$3,200,281	$7,447,987	$8,112,162	$2,376,748	$10,572,655	$8,757,056
COST PER KWH (CENT)	2.44	2.49	2.49	2.51	2.52	2.53
POWER COST AS % OF SALES REVENUE	82.41	85.10	80.67	76.83	81.37	80.44
SYSTEM LOSSES (PERCENT)	3.41	2.82	5.99	8.02	7.07	4.31
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	72	69	60	62	57	63
MAXIMUM DEMAND - KW	24,041	55,073	78,304	21,552	114,272	76,197
DATE	8/08/79	1/31/80	3/03/80	7/16/79	2/01/80	3/03/80
HOUR	4 PM	7 PM	7 AM	4 PM	8 AM	9 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

BENTON KENTUCKY	BENTON COUNTY TENNESSEE	BESSEMER ALABAMA	BOLIVAR TENNESSEE	BOWLING GREEN KENTUCKY	BRISTOL TENNESSEE	BRISTOL VIRGINIA	BROWNSVILLE TENNESSEE	CARROLL COUNTY TENNESSEE
35	40	41	44	38	35	35	42	42
26,297	83,895	103,972	93,773	147,140	331,093	170,317	41,512	158,984
9,004	13,215	37,322	16,467	63,424	49,222	35,058	11,674	26,102
7,821	63,205	95,901	54,108	257,885	181,838	173,326	38,785	76,793
1,075	1,426	2,431	1,117	5,600	4,081	4,314	1,168	3,242
422	1,939	1,266	2,558	2,031	4,250	3,903	629	2,169
44,619	163,680	240,892	168,023	476,080	570,484	386,918	93,768	267,290
$876,081	$2,777,013	$3,421,633	$3,113,391	$4,352,481	$10,377,874	$5,191,202	$1,268,062	$5,195,367
364,126	572,576	1,371,917	696,080	2,355,420	1,940,563	1,342,233	447,939	1,075,157
309,926	2,249,843	3,067,016	1,790,840	7,971,505	5,859,602	5,567,473	1,257,313	2,503,943
41,953	62,233	105,124	49,649	235,559	204,265	218,453	46,008	129,949
14,190	96,431	53,771	107,863	78,980	221,435	151,772	19,685	106,477
1,606,276	5,758,096	8,019,461	5,757,823	14,993,945	18,603,739	12,471,133	3,039,007	9,010,893
19,573	61,430	277,051	61,389	198,979	163,690	143,282	33,402	148,123
$1,625,849	$5,819,526	$8,296,512	$5,819,212	$15,192,924	$18,767,429	$12,614,415	$3,072,409	$9,159,016
3.33	3.31	3.29	3.32	2.95	3.13	3.04	3.05	3.26
4.04	4.33	3.67	4.22	3.71	3.94	3.82	3.83	4.11
3.96	3.55	3.19	3.30	3.09	3.22	3.21	3.24	3.26
3.59	3.51	3.32	3.42	3.14	3.26	3.22	3.24	3.37
15,899	12,733	8,986	12,932	10,881	15,693	15,245	13,042	14,190
26,329	19,782	28,490	17,612	26,909	24,948	25,816	20,410	18,997
$529.67	$421.46	$295.71	$429.37	$321.86	$491.89	$464.66	$398.39	$463.71
$1064.69	$857.15	$1047.27	$744.47	$999.33	$983.56	$988.39	$783.11	$782.50
1,643	6,605	11,573	7,261	13,754	20,922	11,270	3,233	11,226
344	674	1,315	917	2,374	2,023	1,339	607	1,374
17	33	115	41	237	163	151	34	90
3	11	18	13	11	21	13	6	21
153	2,013	863	2,096	666	2,368	964	393	2,090
2,007	7,323	13,021	8,232	16,376	23,129	12,773	3,880	12,711
2,005	7,245	12,883	8,170	15,950	22,749	12,569	3,729	12,585
950	2,580	1,160	2,550	2,950	14,000	7,240	860	4,180
RS-06	RS-07	RS-08	RS-07	RS-11	RS-09	RS-10	RS-10	RS-07
GS-06	GS-07	GS-08	GS-07	GS-11	GS-09	GS-10	GS-10	GS-07
11	12	8	10	8	9	10	10	12
47,505	175,105	259,683	183,008	499,417	607,220	411,244	98,666	284,397
$1,213,890	$4,324,569	$6,218,123	$4,483,259	$12,368,114	$14,901,183	$10,167,459	$2,460,337	$7,153,156
2.56	2.47	2.39	2.45	2.48	2.45	2.47	2.49	2.52
75.57	75.10	77.53	77.86	82.48	80.09	81.52	80.95	79.38
5.90	6.42	7.05	8.01	4.52	5.91	5.67	4.86	5.96
58	61	65	63	65	63	65	62	59
11,742	37,934	57,479	39,758	103,149	159,062	98,042	21,103	65,292
3/03/80	3/03/80	8/08/79	2/18/80	8/09/79	3/03/80	3/03/80	8/06/79	2/01/80
8 AM	9 AM	4 PM	7 AM	4 PM	7 AM	8 AM	4 PM	9 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	CHATTANOOGA TENNESSEE	CHICKAMAUGA GEORGIA	CLARKSVILLE TENNESSEE	CLEVELAND TENNESSEE	CLINTON TENNESSEE	COLUMBIA TENNESSEE
YEARS AS A TVA POWER DISTRIBUTOR	41	17	42	41	41	41
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	1,890,984	8,222	289,633	268,738	265,371	199,740
GENERAL POWER--UNDER 50 KW	256,067	1,708	65,845	57,425	37,464	41,869
GENERAL POWER--50 KW AND OVER	2,753,029	21,205	125,863	261,606	116,815	141,980
STREET LIGHTING	35,572	415	6,808	4,410	2,211	5,346
OUTDOOR LIGHTING	21,677	68	4,389	3,285	4,495	1,677
TOTAL	4,957,329	31,618	492,538	595,464	426,356	390,612
REVENUE						
RESIDENTIAL	$61,130,491	$249,934	$9,051,378	$8,205,576	$8,514,822	$6,136,279
GENERAL POWER--UNDER 50 KW	10,325,486	66,656	2,537,512	2,180,026	1,527,991	1,615,437
GENERAL POWER--50 KW AND OVER	84,215,370	624,885	4,119,947	8,394,229	3,956,436	4,544,075
STREET LIGHTING	1,603,003	17,750	323,311	186,434	95,283	198,622
OUTDOOR LIGHTING	854,076	2,890	180,508	122,501	180,823	70,008
TOTAL SALES REVENUE	158,128,426	962,115	16,212,656	19,088,766	14,275,355	12,564,421
OTHER OPERATING REVENUE	1,654,441	10,400	382,837	270,866	280,985	142,742
TOTAL	$159,782,867	$972,515	$16,595,493	$19,359,632	$14,556,340	$12,707,163
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.23	3.03	3.12	3.05	3.20	3.07
GENERAL POWER--UNDER 50 KW	4.03	3.90	3.85	3.79	4.07	3.85
GENERAL POWER--50 KW AND OVER	3.05	2.94	3.27	3.20	3.38	3.20
FOR ALL SALES	3.18	3.04	3.29	3.20	3.34	3.21
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	17,554	12,199	16,850	16,856	15,125	15,508
GENERAL POWER--UNDER 50 KW	25,248	19,413	30,942	26,598	23,328	24,371
AVERAGE ANNUAL BILL						
RESIDENTIAL	$567.49	$370.82	$526.58	$514.68	$485.31	$476.42
GENERAL POWER--UNDER 50 KW	$1018.09	$757.46	$1192.44	$1009.74	$951.43	$940.30
CONSUMERS - JUNE						
RESIDENTIAL	107,848	675	17,288	15,932	17,681	13,034
GENERAL POWER--UNDER 50 KW	10,173	84	2,165	2,187	1,589	1,719
GENERAL POWER--50 KW AND OVER	2,057	11	182	224	132	145
STREET LIGHTING	143	9	17	9	19	25
OUTDOOR LIGHTING	7,982	48	2,180	1,149	3,959	1,105
TOTAL*	120,221	779	19,652	18,352	19,421	14,923
TOTAL - JUNE 1979	118,981	765	19,408	18,241	18,962	14,535
ELECTRICALLY HEATED HOMES (NOTE 5)	71,530	160	10,650	9,960	11,000	6,640
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-07	RS-10	RS-08	RS-10	RS-08	RS-11
GENERAL POWER	GS-07	GS-10	GS-08	GS-10	GS-07	GS-10
STREET AND OUTDOOR LIGHTING	11	12	12	8	9	6
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	5,215,115	33,732	519,303	620,236	453,623	414,587
TOTAL COST	$131,014,692	$848,612	$13,069,195	$15,596,951	$11,428,486	$10,326,991
COST PER KWH (CENT)	2.51	2.52	2.51	2.51	2.52	2.49
POWER COST AS % OF SALES REVENUE	82.05	88.20	80.53	81.70	80.05	82.19
SYSTEM LOSSES (PERCENT)	4.83	6.27	5.10	3.85	6.01	5.52
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	64	69	60	61	58	63
MAXIMUM DEMAND - KW	1,162,175	6,282	127,503	152,669	122,356	88,822
DATE	3/03/80	8/09/79	3/01/80	3/03/80	3/03/80	2/01/80
HOUR	7 AM	5 PM	NOON	7 AM	7 AM	11 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

COLUMBUS MISSISSIPPI	COOKEVILLE TENNESSEE	COURTLAND ALABAMA	COVINGTON TENNESSEE	CULLMAN ALABAMA	DAYTON TENNESSEE	DECATUR ALABAMA	DICKSON TENNESSEE-23	DYERSBURG TENNESSEE
41	36	42	22	31	45	42	44	23
110,892	101,132	7,709	24,100	85,638	70,735	286,560	205,983	95,361
43,193	36,555	2,343	12,672	27,698	13,761	54,928	36,894	30,326
179,201	148,252	1,467	60,443	106,477	63,470	638,440	81,599	172,169
2,652	4,462	120	1,622	4,023	1,047	5,233	3,848	2,509
596	1,392	191	625	1,508	1,222	1,067	2,468	2,190
336,534	291,793	11,830	99,462	225,744	150,235	986,228	330,792	302,555
$3,382,673	$3,081,609	$242,261	$717,024	$2,617,642	$2,220,854	$8,386,440	$6,606,580	$2,915,689
1,646,863	1,400,009	94,287	474,092	1,065,052	541,656	1,960,290	1,478,812	1,155,792
5,721,587	4,685,932	52,525	1,836,388	3,478,514	1,920,355	18,681,564	2,744,326	5,319,282
136,580	177,201	4,984	61,129	161,268	43,361	282,035	152,200	103,126
46,528	59,405	9,369	21,537	51,728	54,488	48,177	113,364	92,665
10,934,231	9,404,156	403,426	3,110,170	7,374,204	4,780,714	29,358,506	11,095,282	9,586,554
125,291	99,771	12,107	30,141	69,227	53,525	135,142	240,053	75,963
$11,059,522	$9,503,927	$415,533	$3,140,311	$7,443,431	$4,834,239	$29,493,648	$11,335,335	$9,662,517
3.05	3.04	3.14	2.97	3.05	3.13	2.92	3.20	3.05
3.81	3.82	4.02	3.74	3.84	3.93	3.56	4.00	3.81
3.19	3.16	3.58	3.03	3.25	3.02	2.92	3.36	3.08
3.24	3.22	3.41	3.12	3.26	3.18	2.97	3.35	3.16
12,171	14,174	11,788	11,411	16,137	13,821	18,000	14,883	11,865
23,449	25,907	15,833	23,166	24,297	22,633	30,048	20,095	22,940
$371.27	$431.90	$370.43	$339.50	$493.24	$433.93	$526.79	$477.35	$362.78
$894.06	$992.21	$637.07	$866.71	$934.26	$890.88	$1072.37	$805.45	$874.28
9,085	7,205	648	2,127	5,309	5,147	15,975	14,017	8,649
1,842	1,407	152	568	1,181	610	1,846	1,846	1,343
176	150	2	42	127	37	226	104	101
30	19	3	12	18	5	21	27	14
561	416	178	278	459	967	743	2,485	1,036
11,133	8,781	805	2,749	6,635	5,799	18,068	15,994	9,507
11,075	8,432	822	2,716	6,452	5,699	17,911	15,433	9,403
2,800	3,570	230	250	3,100	2,520	10,710	6,940	1,470
RS-10	RS-10	RS-09	RS-11	RS-10	RS-09	RS-12	RS-08	RS-10
GS-10	GS-10	GS-09	GS-11	GS-10	GS-09	GS-12	GS-08	GS-10
10	9	8	8	9	8	9	8	10
352,152	304,801	12,849	101,560	235,808	162,180	1,032,428	354,999	316,862
$8,885,790	$7,731,442	$327,299	$2,540,715	$6,056,946	$3,964,295	$25,844,453	$8,893,670	$7,935,054
2.52	2.54	2.55	2.50	2.57	2.44	2.50	2.51	2.50
81.26	82.21	81.12	81.69	82.13	82.92	88.03	80.15	82.77
4.38	4.21	7.91	1.99	4.24	7.37	4.46	6.76	4.31
62	62	59	67	60	66	67	60	64
78,698	68,719	4,348	20,736	59,297	34,376	218,155	81,854	71,663
8/08/79	3/03/80	1/06/80	6/06/80	2/12/80	3/03/80	2/01/80	3/03/80	7/30/80
4 PM	8 AM	9 AM	3 PM	9 AM	7 AM	8 AM	8 AM	5 PM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	ELIZABETHTON TENNESSEE	ERWIN TENNESSEE	ETOWAH TENNESSEE	FAYETTEVILLE TENNESSEE-60	FLORENCE ALABAMA-48	FORT PAYNE ALABAMA
YEARS AS A TVA POWER DISTRIBUTOR	35	35	41	41	44	40
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	237,938	76,318	47,777	148,140	475,205	62,112
GENERAL POWER--UNDER 50 KW	32,174	11,555	8,312	25,501	70,450	17,918
GENERAL POWER--50 KW AND OVER	84,910	60,260	44,285	80,718	182,320	68,504
STREET LIGHTING	3,581	858	750	1,643	4,549	2,187
OUTDOOR LIGHTING	2,103	946	1,125	1,533	3,156	1,435
TOTAL	360,706	149,937	102,249	257,535	735,680	152,156
REVENUE						
RESIDENTIAL	$7,256,083	$2,309,598	$1,570,842	$4,820,157	$15,709,735	$1,939,718
GENERAL POWER--UNDER 50 KW	1,242,183	445,116	339,022	1,020,835	2,907,804	708,434
GENERAL POWER--50 KW AND OVER	2,834,287	1,807,876	1,338,959	2,598,950	6,328,450	2,295,703
STREET LIGHTING	152,570	38,313	31,130	69,320	291,143	95,292
OUTDOOR LIGHTING	106,507	41,587	47,189	78,904	209,761	51,821
TOTAL SALES REVENUE	11,591,630	4,642,490	3,327,142	8,588,166	25,446,893	5,090,968
OTHER OPERATING REVENUE	192,275	42,221	48,408	163,699	623,518	105,023
TOTAL	$11,783,905	$4,684,711	$3,375,550	$8,751,865	$26,070,411	$5,195,991
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.04	3.02	3.28	3.25	3.30	3.12
GENERAL POWER--UNDER 50 KW	3.86	3.85	4.07	4.00	4.12	3.95
GENERAL POWER--50 KW AND OVER	3.33	3.00	3.02	3.21	3.47	3.35
FOR ALL SALES	3.21	3.09	3.25	3.33	3.45	3.34
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	15,135	13,469	14,395	13,592	16,282	14,888
GENERAL POWER--UNDER 50 KW	20,274	19,291	24,664	21,556	19,445	19,518
AVERAGE ANNUAL BILL						
RESIDENTIAL	$461.55	$407.62	$473.79	$442.26	$538.26	$464.94
GENERAL POWER--UNDER 50 KW	$782.72	$743.10	$1006.00	$862.92	$802.60	$771.71
CONSUMERS - JUNE						
RESIDENTIAL	15,837	5,682	3,315	10,938	29,448	4,200
GENERAL POWER--UNDER 50 KW	1,628	600	340	1,163	3,658	904
GENERAL POWER--50 KW AND OVER	105	34	22	64	266	90
STREET LIGHTING	22	13	4	13	37	12
OUTDOOR LIGHTING	2,073	790	739	1,344	3,643	425
TOTAL*	17,592 8/	6,329	3,681	12,178	33,409	5,206
TOTAL - JUNE 1979	17,229	6,262	3,652	12,039	32,632	5,150
ELECTRICALLY HEATED HOMES (NOTE 5)	11,050	2,990	1,600	4,980	14,760	2,000
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-10	RS-10	RS-07	NOTE 2	NOTE 2	RS-09
GENERAL POWER	GS-10	GS-10	GS-07	NOTE 2	NOTE 2	GS-09
STREET AND OUTDOOR LIGHTING	8	10	8	NOTE 2	NOTE 2	12
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	381,707	158,518	106,307	275,268	795,286	159,933
TOTAL COST	$9,422,218	$3,864,797	$2,668,634	$6,881,534	$20,364,945	$4,074,827
COST PER KWH (CENT)	2.47	2.44	2.51	2.50	2.56	2.55
POWER COST AS % OF SALES REVENUE	81.28	83.24	80.70	80.12	80.02	80.01
SYSTEM LOSSES (PERCENT)	5.45	5.31	3.82	6.34	7.45	4.78
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	60	65	63	60	55	61
MAXIMUM DEMAND - KW	106,650	37,859	24,510	66,050	199,751	37,881
DATE	3/03/80	3/03/80	3/03/80	2/18/80	2/01/80	3/03/80
HOUR	7 AM	8 AM	7 AM	8 AM	8 AM	8 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

FRANKLIN KENTUCKY	FULTON KENTUCKY	GALLATIN TENNESSEE	GLASGOW KENTUCKY	GREENEVILLE TENNESSEE	GUNTERSVILLE ALABAMA	HARRIMAN TENNESSEE	HARTSELLE ALABAMA	HICKMAN KENTUCKY
37	14	41	18	35	42	41	42	11
35,174	18,173	103,145	48,824	295,263	49,547	106,563	51,455	10,019
12,099	6,494	23,518	17,919	43,658	15,235	20,120	12,461	3,735
77,316	15,364	110,604	128,953	251,295	68,791	106,422	26,717	2,430
1,065	691	3,453	1,737	2,924	2,354	1,390	1,445	369
588	224	1,097	896	6,629	688	2,373	570	254
126,242	40,946	241,817	198,329	599,769	136,615	236,868	92,648	16,807
$1,104,706	$615,899	$3,012,752	$1,578,769	$9,508,524	$1,555,898	$3,506,434	$1,644,982	$383,910
475,578	268,203	859,547	726,680	1,787,858	595,428	832,105	499,276	170,164
2,432,491	541,169	3,853,536	3,978,594	8,392,043	2,265,076	3,205,763	930,680	104,578
43,271	27,637	142,130	64,691	133,040	88,147	59,004	59,379	13,707
24,490	11,777	45,125	28,313	257,064	32,081	97,733	21,903	10,854
4,080,536	1,464,685	7,913,090	6,377,047	20,078,529	4,536,630	7,701,039	3,156,220	683,213
26,904	17,962	76,598	46,058	164,393	35,560	169,253	48,292	7,916
$4,107,440	$1,482,647	$7,989,688	$6,423,105	$20,242,922	$4,572,190	$7,870,292	$3,204,512	$691,129
3.14	3.38	2.92	3.23	3.22	3.14	3.29	3.19	3.83
3.93	4.12	3.65	4.05	4.09	3.90	4.13	4.00	4.55
3.14	3.52	3.48	3.08	3.33	3.29	3.01	3.48	4.30
3.23	3.57	3.27	3.21	3.34	3.32	3.25	3.40	4.06
11,529	12,246	17,581	10,600	14,295	13,341	13,504	16,471	8,954
21,606	23,964	24,860	24,887	22,527	24,652	20,141	22,533	17,294
$362.08	$415.03	$513.51	$342.76	$460.35	$418.93	$444.36	$526.56	$343.08
$849.25	$989.68	$908.61	$1009.28	$922.53	$963.48	$832.94	$902.85	$787.80
3,063	1,479	6,023	4,609	20,773	3,749	7,918	3,117	1,137
552	275	913	729	1,970	607	1,011	561	215
41	23	93	84	168	54	57	43	9
2	5	16	14	24	7	5	7	3
319	166	559	352	5,094	442	1,844	350	211
3,658	1,782	7,045	5,436	22,935	4,417	8,991	3,728	1,364
3,619	1,794	6,602	5,384	22,520	4,315	8,897	3,693	1,320
850	300	3,670	1,200	11,200	1,400	3,880	1,740	90
RS-09	RS-06	RS-12	RS-08	RS-08	RS-09	RS-07	RS-08	RS-02
GS-09	GS-06	GS-12	GS-07	GS-08	GS-09	GS-07	GS-08	GS-02
10	12	9	7	10	10	12	12	12
130,540	42,706	253,519	209,029	638,851	147,398	252,707	98,933	18,350
$3,248,822	$1,071,540	$6,687,705	$5,188,690	$15,678,737	$3,665,766	$6,221,206	$2,543,904	$446,105
2.49	2.51	2.64	2.48	2.45	2.49	2.46	2.57	2.43
79.61	73.15	84.51	81.36	78.08	80.80	80.78	80.59	65.29
3.14	4.02	4.46	4.94	6.06	7.26	6.12	6.35	8.18
66	61	57	67	64	65	65	56	62
25,496	10,300	73,530	42,015	155,310	29,860	55,922	26,989	5,072
8/09/79	8/07/79	3/03/80	8/08/79	3/03/80	2/01/80	3/03/80	3/03/80	8/08/79
5 PM	3 PM	7 AM	4 PM	8 AM	10 AM	8 AM	8 AM	6 PM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	HOLLY SPRINGS MISS.-19	HOPKINSVILLE KENTUCKY	HUMBOLDT TENNESSEE	HUNTSVILLE ALABAMA	JACKSON TENNESSEE	JELLICO TENNESSEE
YEARS AS A TVA POWER DISTRIBUTOR	44	38	42	40	44	39
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	78,102	126,814	43,977	1,117,612	231,812	40,402
GENERAL POWER--UNDER 50 KW	18,261	43,325	11,794	146,934	72,224	6,737
GENERAL POWER--50 KW AND OVER	49,631	129,349	108,604	988,447	512,076	16,661
STREET LIGHTING	1,105	3,384	2,273	21,325	8,953	757
OUTDOOR LIGHTING	2,085	2,052	713	4,122	4,296	825
TOTAL	149,184	304,924	167,361	2,278,440	829,361	65,382
REVENUE						
RESIDENTIAL	$2,443,066	$3,666,425	$1,216,073	$33,374,173	$6,863,324	$1,345,223
GENERAL POWER--UNDER 50 KW	719,136	1,567,038	417,167	5,560,651	2,660,233	281,362
GENERAL POWER--50 KW AND OVER	1,633,785	4,103,953	3,295,450	30,489,680	15,454,431	638,270
STREET LIGHTING	46,920	134,145	86,124	989,110	428,715	32,722
OUTDOOR LIGHTING	104,342	72,831	27,294	178,191	140,875	35,439
TOTAL SALES REVENUE	4,947,249	9,544,392	5,042,108	70,591,805	25,547,578	2,333,016
OTHER OPERATING REVENUE	135,530	137,705	53,930	1,012,358	250,159	49,557
TOTAL	$5,082,779	$9,682,097	$5,096,038	$71,604,163	$25,797,737	$2,382,573
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.12	2.89	2.76	2.98	2.96	3.32
GENERAL POWER--UNDER 50 KW	3.93	3.61	3.53	3.78	3.68	4.17
GENERAL POWER--50 KW AND OVER	3.29	3.17	3.03	3.08	3.01	3.83
FOR ALL SALES	3.31	3.13	3.01	3.09	3.08	3.56
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	11,757	12,491	12,035	17,023	11,903	11,109
GENERAL POWER--UNDER 50 KW	15,756	26,793	20,404	21,120	26,969	17,824
AVERAGE ANNUAL BILL						
RESIDENTIAL	$367.77	$361.15	$332.81	$508.34	$352.42	$369.87
GENERAL POWER--UNDER 50 KW	$620.48	$969.10	$721.74	$799.29	$993.37	$744.34
CONSUMERS - JUNE						
RESIDENTIAL	6,684	10,245	3,691	66,321	19,649	3,692
GENERAL POWER--UNDER 50 KW	1,147	1,625	573	7,025	2,665	381
GENERAL POWER--50 KW AND OVER	50	156	58	1,275	370	36
STREET LIGHTING	19	9	10	85	29	2
OUTDOOR LIGHTING	2,082	682	350	1,959	1,712	905
TOTAL*	7,900	12,035	4,332	74,706	22,713	4,111
TOTAL - JUNE 1979	7,777	12,113	4,269	73,038	22,379	3,991
ELECTRICALLY HEATED HOMES (NOTE 5)	1,500	3,080	670	30,080	4,020	1,440
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-09	RS-12	RS-12	RS-11	RS-11	RS-07
GENERAL POWER	GS-09	GS-12	GS-12	GS-11	GS-11	GS-07
STREET AND OUTDOOR LIGHTING	11	6	9	9	10	8
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	161,829	321,249	171,255	2,418,404	874,426	70,272
TOTAL COST	$3,910,499	$7,922,245	$4,290,304	$60,646,073	$21,652,296	$1,702,059
COST PER KWH (CENT)	2.42	2.47	2.51	2.51	2.48	2.42
POWER COST AS % OF SALES REVENUE	79.04	83.00	85.08	85.91	84.75	72.95
SYSTEM LOSSES (PERCENT)	7.69	5.05	2.19	5.72	5.11	6.95
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	65	63	65	62	67	60
MAXIMUM DEMAND - KW	32,169	70,356	35,816	548,727	176,810	18,840
DATE	8/08/79	8/08/79	8/21/79	3/03/80	8/08/79	3/03/80
HOUR	2 PM	4 PM	5 PM	7 AM	5 PM	7 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

JOHNSON CITY TENNESSEE	KNOXVILLE TENNESSEE	LAFOLLETTE TENNESSEE -45	LAWRENCEBURG TENNESSEE	LEBANON TENNESSEE	LENOIR CITY TENNESSEE	LEWISBURG TENNESSEE	LEXINGTON TENNESSEE	LOUDON TENNESSEE
35	43	41	41	39	42	41	41	41
600,973	1,829,421	153,807	163,730	86,976	348,147	49,500	157,998	51,699
89,324	319,696	27,008	31,738	27,705	48,712	14,445	27,610	8,897
371,694	1,503,956	79,318	114,968	111,385	121,817	78,992	74,931	54,466
6,224	33,557	1,365	2,613	5,117	509	3,553	2,750	1,121
4,809	19,880	1,783	1,424	1,251	5,498	702	2,988	34
1,073,024	3,706,500	263,281	314,473	232,434	524,683	147,192	266,277	116,217
$17,374,779	$57,537,550	$4,950,396	$5,118,558	$2,658,714	$11,365,559	$1,509,329	$4,981,831	$1,664,119
3,262,877	12,419,546	1,102,003	1,260,168	1,046,325	2,000,471	550,817	1,101,883	349,334
11,688,337	47,665,557	2,821,735	3,648,879	3,464,333	4,103,371	2,518,708	2,591,551	1,579,209
278,333	1,635,633	62,838	120,333	214,125	26,236	133,522	106,783	43,968
195,094	808,024	79,813	60,906	43,490	185,428	28,703	134,411	1,067
32,799,420	120,066,310	9,016,785	10,208,844	7,426,987	17,681,065	4,741,079	8,916,459	3,637,697
430,403	2,248,112	202,888	136,203	74,274	348,138	39,323	177,719	78,920
$33,229,823	$122,314,422	$9,219,673	$10,345,047	$7,501,261	$18,029,203	$4,780,402	$9,094,178	$3,716,617
2.89	3.14	3.21	3.12	3.05	3.26	3.04	3.15	3.21
3.65	3.88	4.08	3.97	3.77	4.10	3.81	3.99	3.92
3.14	3.16	3.55	3.17	3.11	3.36	3.18	3.45	2.89
3.05	3.23	3.42	3.24	3.19	3.36	3.22	3.34	3.13
15,709	16,408	12,730	13,943	16,125	18,112	14,874	12,075	13,314
25,579	27,647	20,291	18,441	28,041	20,536	25,298	17,917	23,352
$454.17	$516.05	$409.73	$435.88	$492.90	$591.28	$453.52	$380.73	$428.57
$934.39	$1074.08	$827.95	$732.23	$1059.03	$843.37	$964.65	$715.04	$916.89
38,674	112,827	12,189	11,785	5,390	19,707	3,339	13,204	3,911
3,562	11,535	1,347	1,728	991	2,456	573	1,543	387
320	1,275	97	98	112	155	69	75	25
45	94	23	20	8	9	4	23	10
3,828	11,694	1,918	1,357	531	3,104	291	2,632	33
42,601	125,731	13,656	13,631	6,501	22,327	3,985	14,845	4,333
41,280	123,087	13,281	13,316	6,494	21,063	3,965	14,517	4,280
26,330	77,830	5,910	4,220	2,820	13,060	1,700	3,600	1,780
RS-12	RS-09	RS-08	RS-09	RS-10	RS-07	RS-10	RS-09	RS-08
GS-12	GS-09	GS-08	GS-09	GS-10	GS-07	GS-10	GS-09	GS-08
9	11	9	8	8	10	6	10	9
1,120,919	3,942,122	282,591	324,557	243,402	567,810	155,142	291,420	123,092
$28,144,022	$98,450,355	$6,978,413	$8,030,054	$6,050,379	$14,665,253	$3,908,507	$7,068,484	$3,042,640
2.51	2.50	2.47	2.47	2.49	2.58	2.52	2.43	2.47
85.80	81.99	77.39	78.65	81.46	82.94	82.43	79.27	83.64
4.23	5.70	6.59	2.93	4.50	7.53	4.90	8.43	5.53
60	62	61	62	66	55	64	61	66
307,754	987,265	69,007	70,139	48,634	165,446	33,174	66,571	26,406
3/03/80	3/04/80	3/03/80	2/01/80	3/03/80	3/03/80	2/01/80	8/08/79	3/03/80
7 AM	7 AM	7 AM	9 AM	8 AM	7 AM	11 AM	6 PM	7 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	LOUISVILLE MISSISSIPPI	MACON MISSISSIPPI	MARYVILLE TENNESSEE	MAYFIELD KENTUCKY	MCMINNVILLE TENNESSEE	MEMPHIS TENNESSEE
YEARS AS A TVA POWER DISTRIBUTOR	41	41	41	38	41	16
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	28,560	9,219	164,800	53,409	73,767	3,285,541
GENERAL POWER--UNDER 50 KW	11,099	4,266	30,043	17,188	22,752	579,200
GENERAL POWER--50 KW AND OVER	66,949	5,474	88,401	39,168	76,157	4,773,466
STREET LIGHTING	3,371	581	3,575	1,369	2,631	92,605
OUTDOOR LIGHTING	427	104	1,901	637	978	26,531
TOTAL	110,406	19,644	288,720	111,771	176,285	8,757,343
REVENUE						
RESIDENTIAL	$908,764	$305,389	$5,107,802	$1,615,160	$2,179,381	$102,801,081
GENERAL POWER--UNDER 50 KW	442,594	177,319	1,161,607	650,401	844,971	23,478,259
GENERAL POWER--50 KW AND OVER	2,083,308	202,554	2,745,424	1,417,224	2,514,618	145,745,801
STREET LIGHTING	123,469	21,878	166,765	53,284	103,333	4,249,669
OUTDOOR LIGHTING	14,470	5,085	69,176	32,159	44,618	1,136,574
TOTAL SALES REVENUE	3,572,605	712,225	9,250,774	3,768,228	5,686,921	277,411,384
OTHER OPERATING REVENUE	28,623	10,409	121,605	65,958	53,098	2,656,923
TOTAL	$3,601,228	$722,634	$9,372,379	$3,834,186	$5,740,019	$280,068,307
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.18	3.31	3.09	3.02	2.95	3.12
GENERAL POWER--UNDER 50 KW	3.98	4.15	3.86	3.78	3.71	4.05
GENERAL POWER--50 KW AND OVER	3.11	3.70	3.10	3.61	3.30	3.05
FOR ALL SALES	3.23	3.62	3.20	3.37	3.22	3.16
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	11,006	10,585	14,076	11,227	15,946	12,368
GENERAL POWER--UNDER 50 KW	19,749	18,075	22,538	22,978	25,085	24,369
AVERAGE ANNUAL BILL						
RESIDENTIAL	$350.20	$350.62	$436.27	$339.53	$471.12	$387.00
GENERAL POWER--UNDER 50 KW	$787.53	$751.35	$871.42	$869.52	$931.61	$987.81
CONSUMERS - JUNE						
RESIDENTIAL	2,595	873	11,720	4,743	4,620	266,601
GENERAL POWER--UNDER 50 KW	560	240	1,313	755	896	23,741
GENERAL POWER--50 KW AND OVER	40	9	85	62	83	3,999
STREET LIGHTING	14	9	4	1	13	130
OUTDOOR LIGHTING	215	92	1,293	363	327	11,402
TOTAL*	3,209	1,131	13,122	5,561	5,612	294,471
TOTAL - JUNE 1979	3,181	1,121	13,021	5,591	5,603	291,844
ELECTRICALLY HEATED HOMES (NOTE 5)	460	160	5,500	1,160	3,080	56,120
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-10	RS-07	RS-09	RS-10	RS-12	RS-09
GENERAL POWER	GS-10	GS-07	GS-09	GS-10	GS-11	GS-09
STREET AND OUTDOOR LIGHTING	10	9	9	9	9	8
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	111,999	20,978	307,880	117,163	183,637	9,270,368
TOTAL COST	$2,803,452	$537,306	$7,631,221	$3,026,234	$4,667,863	$226,490,731
COST PER KWH (CENT)	2.50	2.56	2.48	2.58	2.54	2.44
POWER COST AS % OF SALES REVENUE	78.47	75.44	82.49	80.30	82.08	81.64
SYSTEM LOSSES (PERCENT)	1.32	6.07	6.06	4.52	3.93	5.46
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	65	59	61	54	61	67
MAXIMUM DEMAND - KW	23,506	5,380	69,215	31,720	44,048	1,981,654
DATE	8/08/79	7/03/79	3/03/80	8/07/79	3/03/80	8/06/79
HOUR	3 PM	4 PM	8 AM	5 PM	9 AM	6 PM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

MILAN TENNESSEE	MONTICELLO KENTUCKY	MORRISTOWN TENNESSEE	MOUNT PLEASANT TENNESSEE	MURFREESBORO TENNESSEE	MURPHY NORTH CAROLINA	MURRAY KENTUCKY	MUSCLE SHOALS ALABAMA	NASHVILLE TENNESSEE
44	20	32	41	41	41	38	47	41
85,769	27,902	114,385	36,754	194,360	23,891	75,900	62,353	3,259,793
13,768	9,805	40,404	7,908	51,698	9,830	20,099	18,524	612,666
56,746	23,683	179,231	27,433	220,950	61,635	90,157	52,811	3,457,620
1,594	692	4,401	509	6,695	592	1,821	1,901	67,454
1,850	328	2,447	379	2,220	560	701	811	32,105
159,727	62,410	340,868	72,983	475,923	96,508	188,678	136,400	7,429,638
$2,555,282	$809,411	$3,398,488	$1,178,584	$5,657,471	$761,015	$2,212,912	$2,006,052	$99,915,703
522,184	365,410	1,499,360	321,068	1,872,121	396,191	735,956	728,598	23,589,565
1,889,935	766,863	5,954,816	823,157	6,897,564	1,988,773	2,913,678	1,759,476	105,193,323
67,412	26,118	168,750	18,347	310,309	24,078	70,381	93,294	3,642,918
65,519	12,050	91,601	15,923	83,056	28,211	24,316	29,832	1,339,903
5,100,332	1,979,852	11,113,015	2,357,079	14,820,521	3,198,268	5,957,243	4,617,252	233,681,412
65,217	17,973	207,103	24,056	168,509	32,910	43,667	71,688	2,105,238
$5,165,549	$1,997,825	$11,320,118	$2,381,135	$14,989,030	$3,231,178	$6,000,910	$4,688,940	$235,786,650
2.97	2.90	2.97	3.20	2.91	3.18	2.91	3.21	3.06
3.79	3.72	3.71	4.06	3.62	4.03	3.66	3.93	3.85
3.33	3.23	3.32	3.00	3.12	3.22	3.23	3.33	3.04
3.19	3.17	3.26	3.22	3.11	3.31	3.15	3.38	3.14
15,390	12,329	14,320	14,707	16,081	12,879	15,675	19,370	17,324
18,236	21,409	28,058	19,670	31,991	19,620	24,451	29,310	32,749
$458.51	$357.67	$425.45	$471.62	$468.10	$410.25	$457.02	$623.19	$530.99
$691.63	$797.84	$1041.22	$798.68	$1158.49	$790.80	$895.32	$1152.84	$1260.93
5,591	2,272	8,008	2,499	12,273	1,869	4,829	3,319	190,215
778	452	1,437	410	1,653	527	825	613	18,572
53	34	164	16	199	34	70	73	2,508
7	4	12	6	1	4	10	4	330
1,440	272	730	324	582	410	239	309	9,375
6,429	2,762	9,621	2,931	14,126	2,434	5,734	4,009	211,625
6,354	2,697	9,550	2,889	13,613	2,365	5,731	3,832	205,609
2,640	1,080	5,200	1,190	7,670	840	2,720	2,150	118,330
RS-11	RS-12	RS-11	RS-08	RS-12	RS-08	RS-12	RS-07	RS-10
GS-11	GS-12	GS-11	GS-08	GS-12	GS-08	GS-12	GS-07	GS-09
8	9	7	6	10	11	10	12	12
171,046	64,839	360,270	76,850	494,416	102,904	194,932	144,553	7,819,410
$4,307,141	$1,624,221	$9,236,415	$1,891,994	$12,484,954	$2,714,896	$4,938,363	$3,683,524	$193,426,294
2.52	2.51	2.56	2.46	2.53	2.64	2.53	2.55	2.47
84.44	82.03	83.11	80.26	84.24	84.88	82.89	79.77	82.77
6.46	3.70	5.15	4.90	3.64	6.07	2.91	5.58	4.75
59	61	59	65	62	58	61	61	66
40,768	16,821	86,910	17,418	114,378	25,279	47,109	34,473	1,591,410
2/01/80	3/03/80	2/02/80	3/02/80	2/01/80	3/03/80	2/01/80	2/01/80	2/01/80
9 AM	8 AM	9 AM	10 AM	9 AM	8 AM	9 AM	10 AM	8 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	NEW ALBANY MISSISSIPPI	NEWBERN TENNESSEE	NEWPORT TENNESSEE	OAK RIDGE TENNESSEE	OKOLONA MISS.-57	OXFORD MISSISSIPPI
YEARS AS A TVA POWER DISTRIBUTOR	46	42	40	20	45	28
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	80,622	14,739	143,680	161,034	41,830	45,439
GENERAL POWER--UNDER 50 KW	17,424	3,512	26,096	32,925	7,229	16,470
GENERAL POWER--50 KW AND OVER	45,638	11,587	110,644	80,492	11,383	36,609
STREET LIGHTING	1,660	416	1,547	3,836	394	1,122
OUTDOOR LIGHTING	945	193	4,171	784	921	385
TOTAL	146,289	30,447	286,138	279,071	61,757	100,025
REVENUE						
RESIDENTIAL	$2,529,216	$448,954	$4,513,331	$4,865,903	$1,350,589	$1,458,108
GENERAL POWER--UNDER 50 KW	691,733	136,098	1,035,259	1,342,837	302,036	670,799
GENERAL POWER--50 KW AND OVER	1,690,301	398,570	3,557,885	2,558,758	447,225	1,277,744
STREET LIGHTING	65,545	20,778	63,340	234,211	18,168	59,053
OUTDOOR LIGHTING	51,879	6,091	166,564	31,120	43,447	16,851
TOTAL SALES REVENUE	5,028,674	1,010,491	9,336,379	9,032,829	2,161,465	3,482,555
OTHER OPERATING REVENUE	84,610	12,524	166,795	129,776	43,649	78,824
TOTAL	$5,113,284	$1,023,015	$9,503,174	$9,162,605	$2,205,113	$3,561,379
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.13	3.04	3.14	3.02	3.22	3.20
GENERAL POWER--UNDER 50 KW	3.96	3.87	3.96	4.07	4.17	4.07
GENERAL POWER--50 KW AND OVER	3.70	3.43	3.21	3.17	3.92	3.49
FOR ALL SALES	3.43	3.31	3.26	3.23	3.49	3.48
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	12,346	14,064	12,326	15,486	12,139	12,494
GENERAL POWER--UNDER 50 KW	18,322	19,618	19,681	27,552	14,693	25,107
AVERAGE ANNUAL BILL						
RESIDENTIAL	$387.32	$428.39	$387.18	$467.92	$391.93	$400.91
GENERAL POWER--UNDER 50 KW	$727.37	$760.33	$780.74	$1123.71	$613.89	$1022.56
CONSUMERS - JUNE						
RESIDENTIAL	6,553	1,049	11,709	10,865	3,468	3,544
GENERAL POWER--UNDER 50 KW	952	180	1,346	1,245	485	646
GENERAL POWER--50 KW AND OVER	59	15	101	143	27	68
STREET LIGHTING	15	8	13	30	3	3
OUTDOOR LIGHTING	980	102	3,068	256	978	183
TOTAL*	7,579	1,252	13,169	12,283	3,983	4,261
TOTAL - JUNE 1979	7,495	1,227	13,002	12,184	3,946	4,266
ELECTRICALLY HEATED HOMES (NOTE 5)	1,680	290	5,400	6,170	720	1,330
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-09	RS-10	RS-09	RS-11	RS-08	RS-06
GENERAL POWER	GS-09	GS-10	GS-09	GS-11	GS-08	GS-07
STREET AND OUTDOOR LIGHTING	11	8	10	12	12	11
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	159,786	32,031	306,606	316,170	69,213	106,134
TOTAL COST	$4,058,782	$820,939	$7,537,991	$7,840,054	$1,683,384	$2,707,428
COST PER KWH (CENT)	2.54	2.56	2.46	2.48	2.43	2.55
POWER COST AS % OF SALES REVENUE	80.71	81.24	80.73	86.79	77.88	77.74
SYSTEM LOSSES (PERCENT)	8.40	4.83	6.57	11.73	10.71	5.76
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	57	59	63	59	60	57
MAXIMUM DEMAND - KW	38,688	7,628	73,562	83,604	15,683	24,332
DATE	8/08/79	8/07/79	3/03/80	3/03/80	8/08/79	2/01/80
HOUR	3 PM	4 PM	8 AM	7 AM	5 PM	8 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

PADUCAH KENTUCKY	PARIS TENNESSEE	PHILADELPHIA MISSISSIPPI	PRINCETON KENTUCKY	PULASKI TENNESSEE	RIPLEY TENNESSEE	ROCKWOOD TENNESSEE	RUSSELLVILLE ALABAMA	RUSSELLVILLE KENTUCKY
18	42	41	14	46	42	41	42	38
187,692	183,167	29,613	25,446	124,400	53,224	130,449	48,188	33,070
60,750	27,799	11,692	9,355	24,119	16,987	18,496	13,750	11,980
152,862	145,271	38,921	22,796	118,440	96,765	38,863	28,225	46,662
5,155	2,368	1,149	1,001	2,303	2,328	1,844	1,631	968
4,492	3,751	540	591	2,858	1,174	1,953	739	603
410,951	362,356	81,915	59,189	272,120	170,478	191,605	92,533	93,283
$6,547,665	$5,368,364	$945,119	$993,879	$4,000,230	$1,543,566	$4,279,404	$1,540,580	$1,008,957
2,619,194	1,029,633	466,772	421,732	975,478	624,398	768,553	558,085	459,608
5,299,641	4,572,258	1,290,510	845,517	3,892,903	3,022,693	1,319,507	1,019,907	1,487,290
213,280	108,295	50,033	45,047	100,418	99,166	75,404	78,540	38,594
206,944	151,252	17,147	25,590	83,437	41,651	64,782	29,082	17,372
14,886,724	11,229,802	2,769,580	2,331,765	9,052,466	5,321,474	6,507,650	3,226,194	3,011,821
122,130	207,947	31,992	29,370	112,241	46,684	173,909	78,609	25,734
$15,008,854	$11,437,749	$2,801,572	$2,361,135	$9,164,707	$5,368,158	$6,681,559	$3,304,803	$3,037,555
3.48	2.93	3.19	3.90	3.21	2.90	3.28	3.19	3.05
4.31	3.70	3.99	4.50	4.04	3.67	4.15	4.05	3.83
3.46	3.14	3.31	3.70	3.28	3.12	3.39	3.61	3.18
3.62	3.09	3.38	3.93	3.32	3.12	3.39	3.48	3.22
10,999	14,000	11,604	7,808	14,015	12,006	15,703	15,235	11,042
24,174	20,933	21,029	20,206	22,007	20,032	21,236	20,992	22,143
$383.69	$410.33	$370.34	$304.96	$450.68	$348.20	$515.16	$487.06	$336.88
$1042.26	$775.33	$839.52	$910.87	$890.03	$736.32	$892.38	$852.04	$849.55
17,061	13,142	2,604	3,286	8,963	4,453	8,338	3,196	2,999
2,476	1,334	564	456	1,077	855	875	630	540
256	104	35	41	81	46	58	45	41
28	9	4	13	16	12	15	4	2
2,313	3,325	354	419	1,276	741	1,264	409	358
19,821	14,589	3,207	3,796	10,137	5,366	9,286 a/	3,875	3,582
19,714	14,469	3,062	3,708	9,860	5,321	9,130	3,784	3,486
3,240	5,830	580	340	4,130	940	4,500	1,560	740
RS-05	RS-12	RS-08	RS-03	RS-09	RS-12	RS-06	RS-08	RS-10
GS-04	GS-12	GS-08	GS-03	GS-08	GS-12	GS-06	GS-08	GS-10
12	10	13	13	12	6	11	12	11
430,285	383,180	85,919	64,094	299,186	176,659	203,781	99,657	97,340
$10,625,283	$9,370,441	$2,181,689	$1,559,663	$7,146,309	$4,435,466	$5,139,779	$2,477,491	$2,425,784
2.47	2.45	2.54	2.43	2.47	2.51	2.52	2.51	2.49
71.37	83.49	78.77	66.88	78.94	83.35	78.98	76.73	80.54
4.34	5.38	4.64	7.45	5.76	3.40	5.85	6.21	4.07
60	64	60	61	64	65	57	61	63
113,619	84,527	18,798	16,471	63,192	36,582	57,535	22,913	19,877
8/07/79	2/01/80	7/05/79	8/07/79	3/03/80	8/21/79	3/03/80	3/03/80	8/20/79
4 PM	8 AM	3 PM	4 PM	9 AM	3 PM	7 AM	8 AM	3 PM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	SCOTTSBORO ALABAMA	SEVIERVILLE TENNESSEE	SHEFFIELD ALABAMA	SHELBYVILLE TENNESSEE	SMITHVILLE TENNESSEE	SOMERVILLE TENNESSEE
YEARS AS A TVA POWER DISTRIBUTOR	41	40	44	41	11	44
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	93,025	199,515	197,257	81,115	23,385	13,319
GENERAL POWER--UNDER 50 KW	21,676	70,264	34,383	20,493	8,158	6,140
GENERAL POWER--50 KW AND OVER	171,044	158,408	147,949	108,234	18,672	7,143
STREET LIGHTING	1,953	2,462	2,579	2,952	887	505
OUTDOOR LIGHTING	1,328	3,550	2,034	956	228	190
TOTAL	289,026	434,199	384,202	213,750	51,330	27,297
REVENUE						
RESIDENTIAL	$2,896,230	$6,577,645	$6,519,525	$2,408,361	$731,559	$426,660
GENERAL POWER--UNDER 50 KW	844,128	2,932,176	1,450,390	766,368	326,456	243,869
GENERAL POWER--50 KW AND OVER	5,122,476	5,316,534	5,033,157	3,472,569	635,062	253,988
STREET LIGHTING	89,427	97,030	116,337	141,996	32,743	19,096
OUTDOOR LIGHTING	46,088	125,524	87,149	46,029	10,757	9,422
TOTAL SALES REVENUE	8,998,349	15,048,909	13,206,558	6,835,323	1,736,577	953,035
OTHER OPERATING REVENUE	88,819	307,684	269,457	61,363	26,796	12,038
TOTAL	$9,087,168	$15,356,593	$13,476,015	$6,896,686	$1,763,373	$965,073
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.11	3.29	3.30	2.96	3.12	3.20
GENERAL POWER--UNDER 50 KW	3.89	4.17	4.21	3.73	4.00	3.97
GENERAL POWER--50 KW AND OVER	2.99	3.35	3.40	3.20	3.40	3.55
FOR ALL SALES	3.11	3.46	3.43	3.19	3.38	3.49
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	16,764	14,188	15,065	14,886	14,952	15,505
GENERAL POWER--UNDER 50 KW	24,604	22,492	19,198	24,691	23,578	23,799
AVERAGE ANNUAL BILL						
RESIDENTIAL	$521.94	$467.76	$497.90	$441.98	$467.75	$496.69
GENERAL POWER--UNDER 50 KW	$958.15	$938.60	$809.82	$923.33	$943.51	$945.23
CONSUMERS - JUNE						
RESIDENTIAL	5,645	14,309	13,163	5,459	1,583	853
GENERAL POWER--UNDER 50 KW	865	3,152	1,795	834	350	261
GENERAL POWER--50 KW AND OVER	93	260	128	100	25	12
STREET LIGHTING	3	6	29	2	5	6
OUTDOOR LIGHTING	518	2,259	1,932	569	146	169
TOTAL*	6,606	17,727	15,115	6,395	1,963	1,132
TOTAL - JUNE 1979	6,378	17,138	14,897	6,347	1,913	1,139
ELECTRICALLY HEATED HOMES (NOTE 5)	3,450	8,060	5,910	3,100	930	350
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-09	RS-07	RS-06	RS-11	RS-09	RS-08
GENERAL POWER	GS-09	GS-07	GS-06	GS-11	GS-08	GS-08
STREET AND OUTDOOR LIGHTING	15	9	8	18	8	8
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	303,604	463,393	413,421	217,454	54,119	29,059
TOTAL COST	$7,541,415	$11,725,917	$10,591,997	$5,482,917	$1,375,094	$749,595
COST PER KWH (CENT)	2.48	2.53	2.56	2.52	2.54	2.58
POWER COST AS % OF SALES REVENUE	83.80	77.91	80.20	80.21	79.18	78.65
SYSTEM LOSSES (PERCENT)	4.77	6.24	6.97	1.58	5.13	6.00
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	68	60	59	62	61	60
MAXIMUM DEMAND - KW	61,446	113,885	95,678	46,996	12,312	6,687
DATE	3/03/80	2/02/80	3/03/80	2/01/80	3/03/80	2/01/80
HOUR	8 AM	8 AM	8 AM	9 AM	9 AM	9 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

SPARTA TENNESSEE	SPRINGFIELD TENNESSEE	STARKVILLE MISSISSIPPI	SWEETWATER TENNESSEE	TARRANT CITY ALABAMA	TRENTON TENNESSEE	TULLAHOMA TENNESSEE	TUPELO MISSISSIPPI	TUSCUMBIA ALABAMA
20	39	41	41	41	43	32	46	43
27,408	55,863	50,125	59,111	21,460	26,219	98,238	121,719	53,496
12,158	16,346	17,916	12,909	6,693	9,714	25,126	61,487	6,705
26,419	58,962	109,495	50,852	41,171	33,175	66,892	187,772	24,934
1,494	1,707	1,303	859	1,150	1,459	2,444	6,562	1,449
298	1,451	336	1,784	340	454	1,044	1,096	406
67,777	134,329	179,175	125,515	70,814	71,021	193,744	378,636	86,990
$878,063	$1,746,845	$1,477,060	$1,810,955	$710,325	$820,646	$3,083,016	$3,527,899	$1,644,273
491,972	631,534	676,665	498,643	270,398	382,297	981,805	2,257,671	272,161
880,904	1,883,614	3,550,554	1,876,758	1,379,430	1,017,797	2,250,454	6,238,180	804,806
60,547	70,270	48,864	33,871	47,808	58,937	123,166	265,526	58,691
11,294	43,827	19,736	64,745	13,249	13,679	41,962	47,605	14,346
2,322,780	4,376,090	5,772,879	4,284,972	2,421,210	2,293,356	6,480,403	12,336,881	2,794,277
36,388	44,367	64,692	102,166	25,498	18,842	93,197	67,667	67,599
$2,359,168	$4,420,457	$5,837,571	$4,387,138	$2,446,708	$2,312,198	$6,573,600	$12,404,548	$2,861,876
3.20	3.12	2.94	3.06	3.30	3.12	3.13	2.89	3.07
4.04	3.86	3.77	3.86	4.03	3.93	3.90	3.67	4.05
3.33	3.19	3.24	3.69	3.35	3.06	3.36	3.32	3.22
3.42	3.25	3.22	3.41	3.41	3.22	3.34	3.25	3.21
14,048	14,728	10,770	13,434	9,963	14,406	16,126	13,589	16,118
27,017	29,086	24,342	20,855	25,942	21,977	25,638	28,427	20,014
$450.08	$460.54	$317.37	$411.58	$329.77	$450.90	$506.08	$393.87	$495.41
$1093.27	$1123.73	$919.38	$805.56	$1048.06	$864.93	$1001.84	$1043.77	$812.42
1,939	3,841	4,559	4,421	2,156	1,817	6,273	9,074	3,321
449	612	719	618	270	437	953	2,183	326
26	61	82	45	26	37	95	248	25
7	7	9	4	8	7	13	9	1
154	477	225	994	145	241	384	500	410
2,421	4,521	5,369	5,088	2,460	2,298	7,334	11,514	3,673
2,434	4,406	5,240	5,001	2,420	2,285	6,974	11,279	3,699
1,040	1,680	1,150	1,850	170	610	3,500	2,240	1,460
RS-08	RS-09	RS-11	RS-10	RS-07	RS-09	RS-08	RS-12	RS-08
GS-07	GS-09	GS-10	GS-10	GS-07	GS-09	GS-08	GS-11	GS-08
6	9	6	7	8	10	9	9	6
72,067	140,259	188,792	131,835	76,201	71,884	205,531	396,055	91,312
$1,817,695	$3,507,176	$4,811,667	$3,331,411	$1,933,609	$1,799,845	$5,098,980	$10,137,088	$2,287,327
2.52	2.50	2.55	2.53	2.54	2.50	2.48	2.56	2.50
78.25	80.14	83.34	77.69	79.80	78.48	78.68	82.16	81.85
5.77	4.23	5.01	4.79	6.65	1.20	5.40	4.35	4.53
62	64	62	59	61	65	60	61	59
16,187	30,877	42,747	30,227	17,626	14,542	51,646	95,332	20,788
3/03/80	2/01/80	8/30/79	2/01/80	8/30/79	2/01/80	2/01/80	7/06/79	2/01/80
9 AM	11 AM	4 PM	[illegible] AM	4 PM	9 AM	8 AM	3 PM	8 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	UNION CITY TENNESSEE	WATER VALLEY MISSISSIPPI	WEAKLEY COUNTY TENNESSEE	WEST POINT MISSISSIPPI	WINCHESTER TENNESSEE	ALCORN COUNTY ELEC. POWER ASSOCIATION (MISS.-56)
YEARS AS A TVA POWER DISTRIBUTOR	28	42	42	40	41	46
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	50,453	17,876	220,103	29,473	44,425	170,830
GENERAL POWER--UNDER 50 KW	17,060	4,919	34,998	13,705	13,164	35,864
GENERAL POWER--50 KW AND OVER	195,436	32,291	99,137	65,932	21,680	142,618
STREET LIGHTING	2,838	1,350	2,923	1,576	965	1,974
OUTDOOR LIGHTING	1,316	342	3,390	423	402	2,323
TOTAL	267,103	56,778	360,551	111,109	80,636	353,609
REVENUE						
RESIDENTIAL	$1,497,983	$549,207	$6,574,892	$963,706	$1,419,324	$5,211,844
GENERAL POWER--UNDER 50 KW	640,196	195,133	1,327,951	527,117	520,437	1,392,565
GENERAL POWER--50 KW AND OVER	5,864,382	1,004,586	3,371,154	2,051,238	718,968	4,495,997
STREET LIGHTING	118,351	39,644	113,796	68,233	42,589	113,589
OUTDOOR LIGHTING	34,198	12,676	134,299	17,439	16,335	90,740
TOTAL SALES REVENUE	8,155,110	1,801,246	11,522,092	3,627,733	2,717,653	11,304,735
OTHER OPERATING REVENUE	34,807	18,504	159,781	30,275	43,853	195,681
TOTAL	$8,189,917	$1,819,750	$11,681,873	$3,658,008	$2,761,506	$11,500,416
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	2.96	3.07	2.98	3.26	3.19	3.05
GENERAL POWER--UNDER 50 KW	3.75	3.96	3.79	3.84	3.95	3.88
GENERAL POWER--50 KW AND OVER	3.00	3.11	3.40	3.11	3.31	3.15
FOR ALL SALES	3.05	3.17	3.19	3.26	3.37	3.19
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	11,535	11,503	15,773	9,654	16,055	14,116
GENERAL POWER--UNDER 50 KW	27,471	15,920	18,616	27,247	26,066	18,150
AVERAGE ANNUAL BILL						
RESIDENTIAL	$342.47	$353.42	$471.18	$315.66	$512.95	$430.66
GENERAL POWER--UNDER 50 KW	$1030.91	$631.50	$706.36	$1047.95	$1030.57	$704.74
CONSUMERS - JUNE						
RESIDENTIAL	4,443	1,587	14,042	3,092	2,786	12,234
GENERAL POWER--UNDER 50 KW	607	304	1,917	492	508	1,979
GENERAL POWER--50 KW AND OVER	79	20	146	53	32	134
STREET LIGHTING	6	4	24	8	13	15
OUTDOOR LIGHTING	409	218	3,137	218	275	2,513
TOTAL*	5,135	1,915	16,129	3,645	3,339	14,362
TOTAL - JUNE 1979	5,056	1,866	15,926	3,574	3,294	13,927
ELECTRICALLY HEATED HOMES (NOTE 5)	800	360	6,650	430	1,610	4,000
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-11	RS-09	RS-11	RS-07	RS-08	RS-10
GENERAL POWER	GS-11	GS-09	GS-11	GS-07	GS-08	GS-10
STREET AND OUTDOOR LIGHTING	12	11	8	13	10	9
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	272,895	59,625	389,121	117,538	87,039	375,953
TOTAL COST	$6,850,642	$1,494,107	$9,666,345	$2,924,490	$2,202,054	$9,471,510
COST PER KWH (CENT)	2.51	2.51	2.48	2.49	2.53	2.52
POWER COST AS % OF SALES REVENUE	84.00	82.94	83.89	80.61	81.02	83.78
SYSTEM LOSSES (PERCENT)	2.07	4.77	7.26	5.47	7.35	5.84
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	67	65	60	66	60	60
MAXIMUM DEMAND - KW	55,472	12,114	91,336	24,713	22,082	81,441
DATE	8/07/79	8/09/79	2/01/80	6/17/80	2/01/80	3/03/80
HOUR	4 PM	5 PM	9 AM	2 PM	9 AM	8 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

APPALACHIAN ELECTRIC COOPERATIVE (TENN.-38)	ARAB ELECTRIC COOPERATIVE (ALABAMA-47)	BLUE RIDGE MOUNTAIN ELEC. MEMB. CORPORATION (GEORGIA-81)	CANEY FORK ELECTRIC COOPERATIVE (TENN.-46)	CENTRAL ELEC. POWER ASSOCIATION (MISS.-22)	CHEROKEE ELECTRIC COOPERATIVE (ALABAMA-21)	CHICKASAW ELECTRIC COOPERATIVE (TENN.-49)	CULLMAN ELECTRIC COOPERATIVE (ALABAMA-18)	CUMBERLAND ELEC. MEMB. CORPORATION (TENN.-24)
40	33	41	38	41	42	39	44	42
310,801	107,512	130,054	243,876	178,655	129,227	102,675	293,294	642,665
41,436	15,966	21,353	28,366	20,039	16,908	12,272	28,286	62,723
145,313	27,004	19,880	79,864	60,621	63,225	30,605	69,387	158,642
1,426	1,795	471	542	179	1,127	318	1,521	2,294
5,439	1,867	2,857	3,786	6,115	4,184	2,059	5,296	13,464
504,415	154,144	174,615	356,434	265,609	214,671	147,929	397,784	879,788
$9,760,736	$3,535,990	$5,325,186	$7,826,529	$6,743,383	$4,831,445	$3,309,360	$10,744,293	$22,019,626
1,691,667	654,334	1,023,248	1,258,560	943,872	784,188	509,118	1,297,568	2,741,422
4,704,253	955,866	859,228	2,791,829	2,027,391	2,065,604	1,046,045	2,450,055	5,650,489
62,885	67,160	23,006	27,679	10,125	43,592	13,259	77,667	111,466
221,462	86,217	148,777	168,905	262,234	172,917	101,689	305,753	667,936
16,441,003	5,301,567	7,379,445	12,073,502	9,987,005	7,897,746	4,979,471	14,875,336	31,190,939
295,690	106,739	160,984	200,337	200,244	118,216	93,056	331,293	749,090
$16,736,693	$5,408,306	$7,540,429	$12,273,839	$10,187,249	$8,015,962	$5,072,527	$15,206,629	$31,940,029
3.14	3.28	4.09	3.20	3.77	3.73	3.22	3.66	3.42
4.08	4.09	4.79	4.43	4.71	4.63	4.14	4.58	4.37
3.23	3.53	4.32	3.49	3.34	3.26	3.41	3.53	3.56
3.25	3.43	4.22	3.38	3.76	3.67	3.36	3.73	3.54
14,306	13,234	8,722	14,598	10,408	10,828	14,486	12,230	16,645
22,182	20,981	15,689	12,419	13,595	16,479	15,835	15,855	17,901
$449.29	$435.25	$357.13	$468.49	$392.86	$404.81	$466.90	$448.01	$570.29
$905.60	$859.83	$751.84	$551.03	$640.35	$764.32	$656.93	$727.34	$782.37
21,945	8,181	15,117	16,795	17,340	12,070	7,158	24,062	38,903
1,845	750	1,393	2,340	1,503	1,048	755	1,812	3,446
86	42	53	70	44	39	41	66	191
14	33	15	15	25	15	8	52	64
4,426	1,795	2,954	3,656	6,771	3,085	2,474	5,673	13,252
23,890	9,005	16,578	19,220	18,912	13,172	7,962	25,992	42,604
23,374	8,776	15,982	18,839	18,493	12,815	7,803	25,553	41,891
13,500	3,310	3,500	7,840	3,880	3,460	2,440	8,940	19,740
RS-09	RS-08	RS-02	RS-08	RS-03	RS-03	RS-08	RS-04	RS-04
GS-09	GS-08	GS-02	GS-07	GS-03	GS-03	GS-08	GS-04	GS-04
15	9	15	18	12	8	14	11	9
542,921	166,502	195,468	380,273	296,064	233,418	158,970	432,274	947,483
$13,425,388	$4,112,813	$4,508,546	$9,436,764	$7,223,823	$5,704,712	$3,962,492	$10,727,718	$24,066,074
2.47	2.47	2.30	2.48	2.44	2.44	2.49	2.48	2.54
81.65	77.57	61.04	78.16	72.33	72.23	79.57	72.11	77.15
7.00	7.18	10.54	6.27	10.23	7.85	6.85	7.98	7.02
60	59	61	60	59	62	60	56	55
139,243	44,920	50,164	99,694	67,987	51,878	38,056	117,700	252,943
3/03/80	3/03/80	3/03/80	3/02/80	3/02/80	3/03/80	3/02/80	3/02/80	3/03/80
7 AM	7 AM	8 AM	9 AM	9 AM	7 AM	9 AM	9 AM	7 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	DUCK RIVER ELEC. MEMB. CORPORATION (TENN.-21)	EAST MISS. ELEC. POWER ASSOCIATION (NOTE 4) (MISS.-45)	FORKED DEER ELECTRIC COOPERATIVE (TENN.-48)	FORT LOUDOUN ELECTRIC COOPERATIVE (TENN.-26)	4-COUNTY ELEC. POWER ASSOCIATION (MISS.-29)	FRANKLIN ELECTRIC COOPERATIVE (ALABAMA-46)
YEARS AS A TVA POWER DISTRIBUTOR	44	41	39	40	41	33
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	478,394	81,562	88,871	169,595	325,822	62,325
GENERAL POWER--UNDER 50 KW	56,793	11,513	4,870	17,523	46,249	7,090
GENERAL POWER--50 KW AND OVER	147,719	44,089	65,845	27,046	197,084	112,117
STREET LIGHTING	3,496	166	8	1,034	1,698	454
OUTDOOR LIGHTING	4,305	1,820	1,887	3,225	6,843	1,717
TOTAL	690,707	139,150	161,481	218,423	577,696	183,703
REVENUE						
RESIDENTIAL	$15,744,018	$3,213,234	$3,098,698	$5,788,482	$11,457,453	$2,261,426
GENERAL POWER--UNDER 50 KW	2,612,115	573,783	220,432	752,219	2,062,601	337,537
GENERAL POWER--50 KW AND OVER	5,288,554	1,500,447	1,871,599	1,001,914	6,160,607	3,393,738
STREET LIGHTING	159,898	5,933	253	41,545	68,933	19,482
OUTDOOR LIGHTING	235,048	110,840	82,228	156,644	388,197	74,337
TOTAL SALES REVENUE	24,039,633	5,404,237	5,273,210	7,740,804	20,137,791	6,086,520
OTHER OPERATING REVENUE	484,914	130,395	59,885	204,851	425,467	63,807
TOTAL	$24,524,547	$5,534,632	$5,333,095	$7,945,655	$20,563,258	$6,150,327
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.29	3.93	3.48	3.41	3.51	3.62
GENERAL POWER--UNDER 50 KW	4.59	4.98	4.52	4.29	4.45	4.76
GENERAL POWER--50 KW AND OVER	3.58	3.40	2.84	3.70	3.12	3.02
FOR ALL SALES	3.48	3.88	3.26	3.54	3.48	3.31
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	14,825	10,377	12,747	12,972	12,188	11,856
GENERAL POWER--UNDER 50 KW	19,625	10,700	16,072	18,563	15,040	14,558
AVERAGE ANNUAL BILL						
RESIDENTIAL	$487.90	$408.81	$444.45	$442.75	$428.60	$430.17
GENERAL POWER--UNDER 50 KW	$902.60	$533.26	$727.50	$796.84	$670.76	$693.09
CONSUMERS - JUNE						
RESIDENTIAL	32,509	7,915	6,977	12,847	26,702	5,309
GENERAL POWER--UNDER 50 KW	2,848	1,168	310	921	3,233	491
GENERAL POWER--50 KW AND OVER	184	32	15	39	120	29
STREET LIGHTING	53	12	1	11	37	8
OUTDOOR LIGHTING	4,246	2,276	1,979	2,717	6,756	1,563
TOTAL*	35,594	9,127	7,303	13,818	30,092	5,837
TOTAL - JUNE 1979	35,037	8,849	7,276	13,485	29,424	5,709
ELECTRICALLY HEATED HOMES (NOTE 5)	13,670	1,740	1,900	5,220	8,050	1,730
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-07	RS-01	RS-05	RS-06	RS-04	RS-04
GENERAL POWER	GS-07	GS-01	GS-05	GS-06	GS-04	GS-03
STREET AND OUTDOOR LIGHTING	9	18	12	10	9	11
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	740,455	151,350	172,598	232,344	622,156	191,740
TOTAL COST	$18,915,298	$3,720,821	$4,324,788	$5,704,697	$15,482,937	$4,775,906
COST PER KWH (CENT)	2.55	2.46	2.51	2.46	2.49	2.49
POWER COST AS % OF SALES REVENUE	78.68	68.85	82.01	73.69	76.88	78.46
SYSTEM LOSSES (PERCENT)	6.50	7.97	6.40	5.90	7.06	4.01
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	57	60	61	57	60	66
MAXIMUM DEMAND - KW	199,475	32,905	38,270	64,707	139,071	37,545
DATE	3/02/80	7/06/79	8/08/79	3/03/80	1/31/80	8/21/79
HOUR	9 AM	2 PM	6 PM	7 AM	7 PM	5 PM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

GIBSON COUNTY ELEC. MEMB. CORPORATION (TENN.-20)	HICKMAN FULTON COS. RURAL ELEC. COOP. CORP. (KY.-38)	HOLSTON ELECTRIC COOPERATIVE (TENN.-37)	JOE WHEELER ELEC. MEMB. CORPORATION (ALABAMA-37)	MARSHALL DEKALB ELEC. COOP. (ALABAMA-43)	MERIWETHER LEWIS ELEC. COOP. (TENN.-32)	MIDDLE TENNESSEE ELEC. MEMB. CORPORATION (TENN.-19)	MONROE COUNTY ELEC. MEMB. CORPORATION (MISS.-1)	MOUNTAIN ELECTRIC COOPERATIVE (TENN.-51)
44	41	40	43	38	41	44	44	35
360,037	47,143	209,918	339,852	134,406	236,759	888,225	79,283	175,702
47,739	2,205	25,461	40,627	18,462	47,601	89,964	8,418	29,597
87,436	123,599	126,255	61,319	49,155	227,681	361,644	13,080	126,378
4,213	18	2,495	1,440	1,672	4,142	4,327	239	760
9,310	1,072	4,906	5,725	1,925	3,947	11,419	1,792	3,190
508,735	174,037	369,035	448,962	205,620	520,130	1,355,579	102,812	335,627
$11,583,968	$1,752,199	$6,926,097	$11,559,103	$4,414,681	$7,752,895	$28,474,889	$2,821,300	$6,057,381
1,952,026	106,183	1,068,770	1,681,275	769,543	1,981,846	3,742,396	393,698	1,311,751
3,203,769	3,412,746	3,950,031	2,491,518	1,706,728	6,959,074	11,347,350	556,206	4,050,642
164,146	843	102,710	60,977	73,764	166,865	195,075	9,835	35,742
340,397	54,287	171,832	278,748	111,508	164,919	428,556	76,318	185,849
17,244,306	5,326,258	12,219,440	16,071,621	7,076,224	17,025,599	44,188,266	3,857,357	11,641,365
210,600	38,552	204,606	339,037	147,322	279,136	668,266	88,611	159,961
$17,454,906	$5,364,810	$12,424,046	$16,410,658	$7,223,546	$17,304,735	$44,856,532	$3,945,968	$11,801,326
3.21	3.71	3.29	3.40	3.28	3.27	3.20	3.55	3.44
4.08	4.81	4.19	4.13	4.16	4.16	4.15	4.67	4.43
3.66	2.76	3.12	4.06	3.47	3.05	3.13	4.25	3.20
3.38	3.06	3.31	3.57	3.44	3.27	3.25	3.75	3.46
14,243	13,981	13,067	14,258	13,232	12,821	18,222	12,307	10,791
18,008	11,427	20,369	19,119	18,315	16,285	20,484	13,236	16,894
$458.26	$519.63	$431.13	$484.94	$434.60	$419.85	$584.16	$437.95	$372.01
$736.34	$550.17	$855.02	$791.19	$763.44	$678.02	$852.09	$619.02	$748.72
25,228	3,390	16,195	24,101	10,203	18,554	49,637	6,485	16,486
2,649	192	1,275	2,144	1,017	2,923	4,218	662	1,804
167	7	61	122	59	139	298	24	62
49	2	19	46	26	30	52	17	16
7,543	1,059	3,334	5,947	1,974	4,054	7,449	2,042	3,353
28,093	3,591	17,550	26,413	11,305	21,646	54,205	7,188	18,368
27,805	3,555	17,212	25,674	11,118	21,370	51,992	7,035	17,708
8,600	1,330	9,450	11,030	3,650	7,410	26,460	1,970	6,520
RS-08	RS-02	RS-07	RS-06	RS-08	RS-07	RS-08	RS-04	RS-07
GS-08	GS-02	GS-07	GS-06	GS-09	GS-07	GS-08	GS-04	GS-07
10	12	12	8	11	9	12	10	15
544,993	182,685	390,528	487,333	224,103	547,453	1,436,359	114,164	357,694
$13,598,591	$4,547,035	$9,581,039	$12,355,904	$5,490,540	$13,581,148	$36,470,868	$2,819,817	$8,700,181
2.50	2.49	2.45	2.54	2.45	2.48	2.54	2.47	2.43
78.85	85.36	78.40	76.88	77.45	79.76	82.53	73.10	74.73
6.56	4.70	5.33	7.81	8.14	4.91	5.62	9.94	6.08
58	69	62	55	60	65	58	57	63
127,672	35,203	96,201	137,920	54,880	108,873	376,799	27,864	93,068
8/08/79	8/08/79	3/03/80	3/03/80	3/03/80	3/03/80	3/03/80	3/02/80	2/02/80
6 PM	6 PM	7 AM	7 AM	7 AM	8 AM	7 AM	9 AM	8 AM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	NATCHEZ TRACE ELEC. POWER ASSOCIATION (MISS.-50)	NORTH AL.BAMA ELECTRIC COOPERATIVE (ALABAMA-35)	NORTHCENTRAL MISSISSIPPI ELEC. POWER ASSOCIATION (MISS.-48)	NORTH EAST MISSISSIPPI ELEC. POWER ASSOCIATION (MISS.-24)	NORTH GEORGIA ELEC. MEMB. CORPORATION (GEORGIA-7)	PENNYRILE RURAL ELEC. COOP. CORP. (KY.-26)
YEARS AS A TVA POWER DISTRIBUTOR	41	40	28	42	44	38
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	126,374	142,820	80,135	106,325	739,866	386,079
GENERAL POWER—UNDER 50 KW	26,075	16,820	13,440	6,949	63,943	43,200
GENERAL POWER—50 KW AND OVER	53,654	57,755	135,366	142,781	332,239	248,481
STREET LIGHTING	2,494	1,053	615	183	557	2,371
OUTDOOR LIGHTING	2,710	2,485	3,227	2,207	9,620	6,881
TOTAL	211,307	220,933	232,783	258,445	1,146,225	687,012
REVENUE						
RESIDENTIAL	$4,082,280	$4,825,998	$2,942,303	$3,638,340	$22,676,334	$13,037,771
GENERAL POWER—UNDER 50 KW	1,100,756	728,795	633,301	314,121	2,480,529	1,842,305
GENERAL POWER—50 KW AND OVER	2,207,602	1,971,332	4,113,660	4,159,580	10,671,070	8,077,129
STREET LIGHTING	103,671	45,425	31,050	8,739	22,903	94,944
OUTDOOR LIGHTING	125,583	115,255	156,617	102,398	411,876	300,182
TOTAL SALES REVENUE	7,619,892	7,686,805	7,876,931	8,223,178	36,262,712	23,352,331
OTHER OPERATING REVENUE	145,298	148,723	123,258	117,635	686,274	287,661
TOTAL	$7,765,190	$7,835,528	$8,000,189	$8,340,813	$36,948,986	$23,639,992
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.23	3.37	3.67	3.42	3.06	3.37
GENERAL POWER—UNDER 50 KW	4.22	4.33	4.71	4.52	3.87	4.26
GENERAL POWER—50 KW AND OVER	4.11	3.41	3.03	2.91	3.21	3.25
FOR ALL SALES	3.60	3.47	3.38	3.18	3.16	3.39
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	11,849	12,893	13,289	12,846	15,937	13,748
GENERAL POWER—UNDER 50 KW	15,765	18,524	16,738	12,965	20,495	18,758
AVERAGE ANNUAL BILL						
RESIDENTIAL	$382.77	$435.68	$487.94	$439.57	$488.47	$464.28
GENERAL POWER—UNDER 50 KW	$665.51	$802.64	$788.67	$586.05	$795.04	$799.96
CONSUMERS - JUNE						
RESIDENTIAL	10,867	11,472	5,643	8,291	46,855	28,140
GENERAL POWER—UNDER 50 KW	1,720	928	1,240	548	3,174	2,331
GENERAL POWER—50 KW AND OVER	107	43	60	18	252	136
STREET LIGHTING	25	29	17	7	17	58
OUTDOOR LIGHTING	3,102	2,625	3,195	2,347	9,453	6,383
TOTAL*	12,719	12,472	6,960	8,864	50,298	30,665
TOTAL - JUNE 1979	12,205	12,202	6,786	8,636	48,920	30,293
ELECTRICALLY HEATED HOMES (NOTE 5)	3,140	3,310	1,740	2,330	25,320	10,790
RATE SCHEDULE APPLIED—JUNE (NOTE 1)						
RESIDENTIAL	RS-08	RS-07	RS-03	RS-05	RS-10	RS-06
GENERAL POWER	GS-07	GS-07	GS-02	GS-05	GS-10	GS-06
STREET AND OUTDOOR LIGHTING	12	12	18	12	12	10
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	231,515	237,923	246,807	273,517	1,222,746	733,182
TOTAL COST	$5,762,606	$5,876,995	$6,065,970	$6,736,945	$30,736,766	$18,364,719
COST PER KWH (CENT)	2.49	2.47	2.46	2.46	2.51	2.50
POWER COST AS % OF SALES REVENUE	75.62	76.45	77.00	81.92	84.76	78.64
SYSTEM LOSSES (PERCENT)	8.57	7.02	5.55	5.51	6.19	6.27
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	58	59	69	67	58	61
MAXIMUM DEMAND - KW	52,577	60,398	46,536	52,317	316,467	170,639
DATE	8/08/79	3/03/80	2/01/80	8/29/79	3/03/80	3/03/80
HOUR	4 PM	7 AM	8 AM	7 PM	7 AM	8 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

BEST DOCUMENT AVAILABLE

PICKWICK ELECTRIC COOPERATIVE (TENN.-31)	PLATEAU ELECTRIC COOPERATIVE (TENN.-36)	PONTOTOC ELEC. POWER ASSOCIATION (MISS.-17)	POWELL VALLEY ELECTRIC COOPERATIVE (VA.-34)	PRENTISS COUNTY ELEC. POWER ASSOCIATION (MISS.-46)	SAND MOUNTAIN ELECTRIC COOPERATIVE (ALABAMA-36)	SEQUACHEE VALLEY ELECTRIC COOPERATIVE (TENN.-35)	SOUTHWEST TENNESSEE ELEC. MEMB. CORPORATION (TENN.-16)	TALLAHATCHIE VALLEY ELEC. POWER ASSOCIATION (MISS.-26)
44	41	45	32	45	40	41	43	41
152,241	105,034	130,964	179,060	113,807	225,160	256,867	349,101	170,460
26,649	23,263	21,889	22,661	22,625	28,911	49,986	45,073	29,466
100,865	50,112	72,563	50,029	33,947	41,136	148,623	124,599	163,027
1,721	741	2,485	957	1,490	1,923	1,878	2,226	1,248
3,376	2,744		7,358	1,644	5,949	4,025	8,816	5,606
284,855	181,894	227,901	260,065	173,513	303,079	461,379	527,815	369,807
$4,907,015	$3,790,106	$4,220,996	$7,507,056	$3,385,121	$8,031,282	$8,497,814	$11,823,130	$5,866,441
1,113,405	1,013,201	900,179	1,135,181	881,317	1,312,619	2,096,423	2,009,520	1,302,664
3,300,227	1,630,741	2,551,284	2,021,960	1,211,468	1,608,233	5,104,169	4,021,635	4,937,665
65,930	33,641	98,647	35,577	59,131	90,177	78,513	82,129	49,230
146,303	106,006		274,923	83,288	223,513	184,026	297,922	249,835
9,532,880	6,573,695	7,771,106	10,974,697	5,620,325	11,265,824	15,960,945	18,234,336	12,405,835
100,392	133,755	110,512	106,539	85,958	223,373	175,120	306,530	202,567
$9,633,272	$6,707,450	$7,881,618	$11,081,236	$5,706,283	$11,489,197	$16,136,065	$18,540,866	$12,608,402
3.22	3.60	3.22	4.19	2.97	3.56	3.30	3.38	3.44
4.17	4.35	4.11	5.00	3.89	4.54	4.19	4.45	4.42
3.27	3.25	3.51	4.04	3.56	3.90	3.43	3.22	3.02
3.34	3.61	3.40	4.21	3.23	3.71	3.45	3.45	3.35
12,564	11,522	12,803	10,678	13,364	12,310	13,994	14,684	10,615
17,719	20,264	17,738	17,026	17,593	16,088	20,579	12,675	13,692
$404.97	$415.76	$412.65	$447.67	$397.50	$439.08	$462.97	$497.31	$365.33
$740.30	$882.58	$729.48	$852.88	$685.32	$730.45	$863.08	$565.11	$665.33
12,247	9,190	10,283	16,846	8,550	18,402	18,465	23,837	16,020
1,510	1,173	1,226	1,346	1,294	1,816	2,446	3,547	2,245
82	47	72	70	71	64	133	107	72
19	3	30	8	15	56	35	26	26
3,661	2,358		4,862	1,780	4,311	3,996	7,011	4,962
13,858	10,413	11,611	18,270	9,930	20,338	21,079	27,517	18,363 a/
13,634	10,267	11,401	17,932	9,763	20,063	20,778	27,177	17,874
4,300	3,400	3,220	6,300	2,550	6,360	8,000	9,190	3,690
RS-08	RS-04	RS-08	RS-01	RS-11	RS-05	RS-06	RS-05	RS-06
GS-07	GS-04	GS-08	GS-01	GS-10	GS-05	GS-06	GS-05	GS-06
9	12	10	12	10	10	12	8	12
301,719	195,351	243,524	291,108	186,389	326,609	486,866	580,151	394,280
$7,524,006	$4,766,284	$6,033,349	$6,963,647	$4,564,840	$7,968,747	$12,170,481	$14,567,014	$9,600,805
2.49	2.44	2.48	2.39	2.45	2.44	2.50	2.51	2.44
78.92	72.50	77.63	63.45	81.22	70.73	76.25	79.88	77.38
5.52	6.67	6.34	10.50	6.84	7.06	5.14	8.85	5.99
61	53	60	60	60	61	61	58	64
67,230	46,891	53,696	76,865	41,861	79,201	118,198	132,586	79,305
3/03/80	3/03/80	2/01/80	3/03/80	8/08/79	3/03/80	3/02/80	3/01/80	8/08/79
8 AM	7 AM	8 AM	8 AM	5 PM	7 AM	9 AM	7 PM	6 PM

BEST DOCUMENT AVAILABLE

Exhibit II—Sales Statistics

	TENNESSEE VALLEY ELECTRIC COOPERATIVE (TENN.-34)	TIPPAH ELECTRIC POWER ASSOCIATION (MISS.-47)	TISHOMINGO COUNTY ELEC. POWER ASSOCIATION (MISS.-43)	TOMBIGBEE ELEC. POWER ASSOCIATION (MISS.-49)	TRI-COUNTY ELEC. MEMB. CORPORATION (TENN.-9)	TRI-STATE ELEC. MEMB. CORPORATION (GA.-108)
YEARS AS A TVA POWER DISTRIBUTOR	40	42	45	45	41	31
SALES (IN THOUSANDS OF KWH)						
RESIDENTIAL	141,378	95,486	106,094	271,775	355,320	92,390
GENERAL POWER--UNDER 50 KW	27,323	18,887	23,665	41,945	61,998	16,882
GENERAL POWER--50 KW AND OVER	44,577	59,370	28,642	119,995	111,127	20,189
STREET LIGHTING	1,996	934	1,155	1,752	3,906	866
OUTDOOR LIGHTING	2,149	1,684	1,590	6,004	6,571	1,205
TOTAL	217,423	176,361	161,146	441,471	538,922	131,532
REVENUE						
RESIDENTIAL	$4,674,807	$2,980,413	$3,635,414	$9,146,710	$11,671,830	$3,293,196
GENERAL POWER--UNDER 50 KW	1,136,265	770,849	989,759	1,815,218	2,613,432	740,144
GENERAL POWER--50 KW AND OVER	1,693,649	2,032,600	1,091,451	4,234,283	4,098,041	755,887
STREET LIGHTING	80,334	34,482	47,120	70,158	189,772	35,662
OUTDOOR LIGHTING	105,137	83,323	90,013	235,754	256,133	60,666
TOTAL SALES REVENUE	7,690,192	5,901,667	5,853,757	15,502,123	18,829,208	4,885,555
OTHER OPERATING REVENUE	167,784	96,669	98,659	276,524	322,204	100,214
TOTAL	$7,857,976	$5,998,336	$5,952,416	$15,778,647	$19,151,412	$4,985,769
AVERAGE REVENUE PER KWH (CENTS)						
RESIDENTIAL	3.30	3.12	3.42	3.36	3.28	3.56
GENERAL POWER--UNDER 50 KW	4.15	4.08	4.18	4.32	4.21	4.38
GENERAL POWER--50 KW AND OVER	3.79	3.42	3.81	3.52	3.68	3.74
FOR ALL SALES	3.53	3.34	3.63	3.51	3.49	3.71
AVERAGE ANNUAL KWH USE (NOTE 3)						
RESIDENTIAL	12,715	12,023	12,044	13,121	11,655	11,921
GENERAL POWER--UNDER 50 KW	17,917	14,860	19,382	18,064	18,736	18,133
AVERAGE ANNUAL BILL						
RESIDENTIAL	$420.43	$375.27	$412.69	$441.59	$382.85	$424.93
GENERAL POWER--UNDER 50 KW	$745.09	$606.49	$810.61	$781.75	$789.80	$795.00
CONSUMERS - JUNE						
RESIDENTIAL	11,230	8,021	8,974	20,931	30,690	7,790
GENERAL POWER--UNDER 50 KW	1,524	1,271	1,216	2,348	3,345	937
GENERAL POWER--50 KW AND OVER	83	52	45	125	208	59
STREET LIGHTING	28	11	15	39	53	9
OUTDOOR LIGHTING	2,306	1,972	1,723	5,667	4,760	1,427
TOTAL*	12,865	9,355	10,250	23,443	34,296	8,795
TOTAL - JUNE 1979	12,575	9,148	9,877	22,886	33,577	8,701
ELECTRICALLY HEATED HOMES (NOTE 5)	4,010	2,110	2,950	6,200	11,340	2,840
RATE SCHEDULE APPLIED--JUNE (NOTE 1)						
RESIDENTIAL	RS-07	RS-09	RS-05	RS-06	RS-07	RS-04
GENERAL POWER	GS-07	GS-08	GS-05	GS-05	GS-07	GS-04
STREET AND OUTDOOR LIGHTING	12	6	10	12	12	12
PURCHASED POWER (NOTE 6)						
KILOWATTHOURS (THOUSANDS)	234,882	191,047	176,674	482,764	584,818	140,443
TOTAL COST	$5,832,835	$4,676,274	$4,343,732	$12,084,234	$14,296,233	$3,442,201
COST PER KWH (CENT)	2.48	2.45	2.46	2.50	2.44	2.45
POWER COST AS % OF SALES REVENUE	75.84	79.23	74.15	77.95	75.87	70.45
SYSTEM LOSSES (PERCENT)	7.18	7.60	8.68	8.53	7.65	6.18
SYSTEM LOADING						
AVERAGE MONTHLY LOAD FACTOR (%)	59	62	60	59	59	59
MAXIMUM DEMAND - KW	53,981	41,029	40,281	107,656	148,198	37,645
DATE	3/03/80	8/08/79	3/03/80	8/09/79	3/02/80	2/01/80
HOUR	8 AM	5 PM	8 AM	5 PM	9 AM	10 AM

* EXCLUDES OUTDOOR LIGHTING CONSUMERS

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UPPER CUMBERLAND ELEC. MEMB. CORPORATION (TENN.-25)	VOLUNTEER ELECTRIC COOPERATIVE (TENN.-1)	WARREN RURAL ELEC. COOP. CORP. (KY.-35)	WEST KENTUCKY RURAL ELEC. COOP. CORP. (KY.-50)
41	44	38	38
331,277	648,193	403,430	348,108
44,288	75,824	40,447	28,667
123,946	159,097	178,036	144,261
3,174	3,295	2,202	627
4,181	16,755	7,071	5,881
506,866	903,164	631,186	527,544
$10,638,718	$22,473,389	$14,156,832	$12,127,185
1,811,401	3,299,328	1,743,114	1,268,678
4,340,437	5,870,102	6,281,681	4,876,546
133,021	154,259	82,520	27,184
211,707	520,283	325,755	329,715
17,135,284	32,317,281	22,589,902	18,629,308
267,620	661,880	330,393	254,316
$17,402,904	$32,979,161	$22,920,295	$18,883,624
3.21	3.46	3.50	3.48
4.09	4.35	4.30	4.42
3.50	3.68	3.52	3.38
3.38	3.57	3.57	3.53
13,560	13,468	13,089	14,088
18,999	18,880	19,353	17,740
$435.48	$466.93	$459.29	$490.78
$777.09	$821.55	$834.03	$785.07
24,053	48,557	30,259	24,923
3,605	4,072	2,067	1,624
147	344	158	54
26	41	58	24
4,892	8,950	7,755	6,269
27,931	53,014	32,542	26,625
27,361	51,561	32,665	26,128
12,500	21,380	10,840	12,170
RS-07	RS-05	RS-05	RS-04
GS-07	GS-05	GS-05	GS-04
12	12	10	12
552,646	969,081	679,123	573,603
$13,840,702	$24,055,782	$16,785,025	$14,562,193
2.50	2.48	2.47	2.54
80.69	74.43	74.30	78.16
8.17	6.69	7.02	7.98
57	58	59	56
150,693	263,592	167,159	144,301
3/03/80	3/03/80	3/01/80	3/01/80
7 AM	8 AM	NOON	7 PM

FOOTNOTES TO SALES STATISTICS - EXHIBIT II

1. Exhibit III is a summary of the rate schedules in effect for the fiscal year ended June 30, 1980. Special surcharges to existing rates were implemented by Powell Valley Electric Cooperative (an additional 2.0 mills per kWh) and Humboldt, Tennessee (a credit surcharge) during fiscal year 1980.

   All distributors apply the outdoor lighting rate LS, which includes an investment charge varying from 6 to 18 percent. The investment charge percentage for each distributor is shown for street and outdoor lighting.

2. Three distributors apply separate rates for their urban and rural systems as follows:

	Athens AL	Fayetteville TN	Florence AL
Rates applicable to urban system			
Residential	RS-9	RS-9	RS-8
General power	GS-9	GS-9	GS-8
Street & outdoor lighting (Note 1)	8	10	10
Rates applicable to rural system			
Residential	RS-8	RS-7	RS-5
General power	GS-8	GS-7	GS-5
Street & outdoor lighting (Note 1)	8	12	12

3. Annual kWh per consumer is the result of dividing total consumption during the year by the average number of consumers.

4. The data for East Mississippi EPA applies only to the portion of its system served with power purchased from TVA (see Exhibit I, note 5).

5. The number of homes heated entirely by electricity is estimated as of January 1980.

6. Purchased power reported by distributors is reconciled with TVA power sales to distributors as follows:

	KILOWATTHOURS (thousands)	AMOUNT
Purchased power	75,753,160	$1,885,834,740
Forfeited discounts and other adjustments	(7,224)	(104,858)
Sales reported by TVA	75,745,936	$1,885,729,882

7. The four largest municipalities are Chattanooga, Knoxville, Memphis, and Nashville.

8. In the month of June, Tallahatchie Valley Electric Power Association underwent a billing cycle change which resulted in a difference between the number of customers reported to TVA as billings and the number actually being served during the month. Also, Elizabethton, Tennessee, and Rockwood, Tennessee, included billing adjustments in June applicable to a prior month which affected the number of billings reflected in June. The reconciliation between number of customers reported and served by these three distributors is as follows:

	Elizabethton	Rockwood	Tallahatchie Valley
No. reported	18,417	9,263	20,238
No. duplicated	(825)		(1,875)
No. excluded		23	
No. per report	17,592	9,286	18,363

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Exhibit IIIa
Rate Schedule Information

These rate schedules are base rates (October 1976) and are subject to the current Adjustment Addendum amounts. Exhibit IIIb shows the application of such adjustments for June 1980.

Wholesale Power Service
Rate Schedule WS

Customer charge per delivery point: $1,500 per month

Demand charge: $1.81 per kW

Energy charge: 0.950 cent per kWh

The bill for each month shall be increased or decreased in accordance with the current Adjustment Addendum published by TVA.

For power and energy resold by distributors to consumers requiring more than 10,000 kW or 5,000,000 kWh per month, there may be added 10 cents per kW and 0.02 cent per kWh to a portion of such demand and energy, depending upon the distributor's other loads served through the same delivery point.

Facilities Rental:

For wholesale delivery at less than 161 kV but not less than 161 kV but not less than 46 kV, there is applicable a facilities rental charge of 20 cents per kW per month, and for delivery at less than 46 kV, said charge is 55 cents per kW for the first 10,000 kW of peak demand and 30 cents per kW for the excess.

Residental Service
Rate Schedule

	RS1	RS2	RS3	RS4	RS5	RS6	RS7	RS8	RS9	RS10	RS11	RS12
Customer charge—$	3.50	3.30	3.10	2.90	2.75	2.60	2.45	2.30	2.20	2.10*	2.00	1.90
Charge per kWh—cents												
First 500 kWh at	3.347	3.147	2.947	2.747	2.597	2.447	2.297	2.147	1.997	1.847	1.697	1.637
Additional kWh at	1.947	1.917	1.887	1.857	1.827	1.797	1.777	1.757	1.737	1.717	1.697	1.637

Outdoor Lighting Service
Rate Schedule LS

PART A Street and park lighting systems, traffic signal systems, and athletic field lighting installations.

Energy charge: 1.984 cents per kWh

PART B Outdoor lighting for individual customers:

Rate per fixture:

Type of Fixture	Lamp Size (Watts)	Base Monthly Charge
Mercury vapor or incandescent*	175	$ 3.00
	250	3.50
	400	4.75
	700	7.75
	1,000	10.00
High pressure sodium	100	3.50
	150	3.75
	250	5.00
	400	6.50
	1,000	14.00

*Incandescent fixtures not offered for new service.

NOTE: All rates above are still applicable.

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General Power Service

These rate schedules are base rates (October 1976) and are subject to the current Adjustment Addendum amounts. Exhibit IIIb shows the application of such adjustments for June 1980.

GS-1

Demands from 0 to 5,000 kW (Part A)
Customer charge: $4.50 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.35
Additional kW at	2.35

Energy charge (cents per kWh):

First	500 kWh at 4.143
Next	14,500 kWh at 2.643
Next	25,000 kWh at 1.687
Next	60,000 kWh at 1.237
Next	400,000 kWh at 1.137
Additional	kWh at 1.097

Over 5,000 kW demand (Part B)
Customer charge: $1,000 per month
Demand charge (dollars per kW): 1.91
Energy charge (cents per kWh): 0.993

GS-2

Demands from 0 to 5,000 kW (Part A)
Customer charge: $4.30 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.30
Additional kW at	2.30

Energy charge (cents per kWh):

First	500 kWh at 3.963
Next	14,500 kWh at 2.583
Next	25,000 kWh at 1.637
Next	60,000 kWh at 1.227
Next	400,000 kWh at 1.127
Additional	kWh at 1.087

Over 5,000 kW demand use GS-1 (Part B)

GS-3

Demands from 0 to 5,000 kW (Part A)
Customer charge: $4.10 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.25
Additional kW at	2.25

Energy charge (cents per kWh):

First	500 kWh at 3.783
Next	14,500 kWh at 2.523
Next	25,000 kWh at 1.587
Next	60,000 kWh at 1.217
Next	400,000 kWh at 1.117
Additional	kWh at 1.077

Over 5,000 kW demand use GS-1 (Part B)

GS-4

Demands from 0 to 5,000 kW (Park A)
Customer charge: $3.90 per month
Demand charge (dollars per kW):

First 40 kW	No charge
Next 50 kW at	2.20
Additional KW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 3.603
Next	14,500 kWh at 2.463
Next	25,000 kWh at 1.537
Next	60,000 kWh at 1.207
Next	400,000 kWh at 1.107
Additional	kWh at 1.067

Over 5,000 kW demand use GS-1 (Part B)

GS-5

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.75 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.15
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 3.423
Next	14,500 kWh at 2.403
Next	25,000 kWh at 1.487
Next	60,000 kWh at 1.197
Next	400,000 kWh at 1.097
Additional	kWh at 1.057

Over 5,000 kW demand (Part B)

GS-6

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.60 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.10
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 3.243
Next	14,500 kWh at 2.343
Next	25,000 kWh at 1.437
Next	60,000 kWh at 1.187
Next	400,000 kWh at 1.087
Additional	kWh at 1.047

Over 5,000 kW demand use GS-1 (Part B)

GS-7

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.45 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	2.05
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 3.063
Next	14,500 kWh at 2.283
Next	25,000 kWh at 1.387
Next	60,000 kWh at 1.177
Next	400,000 kWh at 1.077
Additional	kWh at 1.037

Over 5,000 kW demand use GS-1 (Part B)

GS-8

Demands from 0 to 5,000 kW (Park A)
Customer charge: $3.30 per month
Demand charge (dollars per kW):

First 40 kW	No charge
Next 50 kW at	2.00
Additional KW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 2.883
Next	14,500 kWh at 2.223
Next	25,000 kWh at 1.337
Next	60,000 kWh at 1.167
Next	400,000 kWh at 1.067
Additional	kWh at 1.027

Over 5,000 kW demand use GS-1 (Part B)

GS-9

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.25 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	1.95
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 2.703
Next	14,500 kWh at 2.163
Next	25,000 kWh at 1.287
Next	60,000 kWh at 1.157
Next	400,000 kWh at 1.057
Additional	kWh at 1.017

Over 5,000 kW demand (Part B)

GS-10

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.10 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	1.90
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 2.523
Next	14,500 kWh at 2.103
Next	25,000 kWh at 1.237
Next	60,000 kWh at 1.147
Next	400,000 kWh at 1.047
Additional	kWh at 1.047

Over 5,000 kW demand use GS-1 (Part B)

GS-11

Demands from 0 to 5,000 kW (Part A)
Customer charge: $3.00 per month
Demand charge (dollars per kW):

First 50 kW	No charge
Next 50 kW at	1.85
Additional kW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 2.343
Next	14,500 kWh at 2.043
Next	25,000 kWh at 1.187
Next	60,000 kWh at 1.137
Next	400,000 kWh at 1.037
Additional	kWh at 0.997

Over 5,000 kW demand use GS-1 (Part B)

GS-12

Demands from 0 to 5,000 kW (Park A)
Customer charge: $2.90 per month
Demand charge (dollars per kW):

First 40 kW	No charge
Next 50 kW at	1.80
Additional KW at	2.20

Energy charge (cents per kWh):

First	500 kWh at 2.163
Next	14,500 kWh at 1.983
Next	25,000 kWh at 1.127
Next	60,000 kWh at 1.127
Next	400,000 kWh at 1.027
Additional	kWh at 0.993

Over 5,000 kW demand use GS-1 (Part B)

***Facilities Rental:**

For general power service deliveries of over 5,000 kW at less than 161 kV but not less than 46 kV, there is applicable a facilities rental charge of 20 cents per kW per month; and, for deliveries at less than 46 kV, said charge is 55 cents per kW for the first 10,000 kW of contract demand and 30 cents per kW for the excess.

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Exhibit IIIb
Adjustments to the Rate Schedules for June 1980

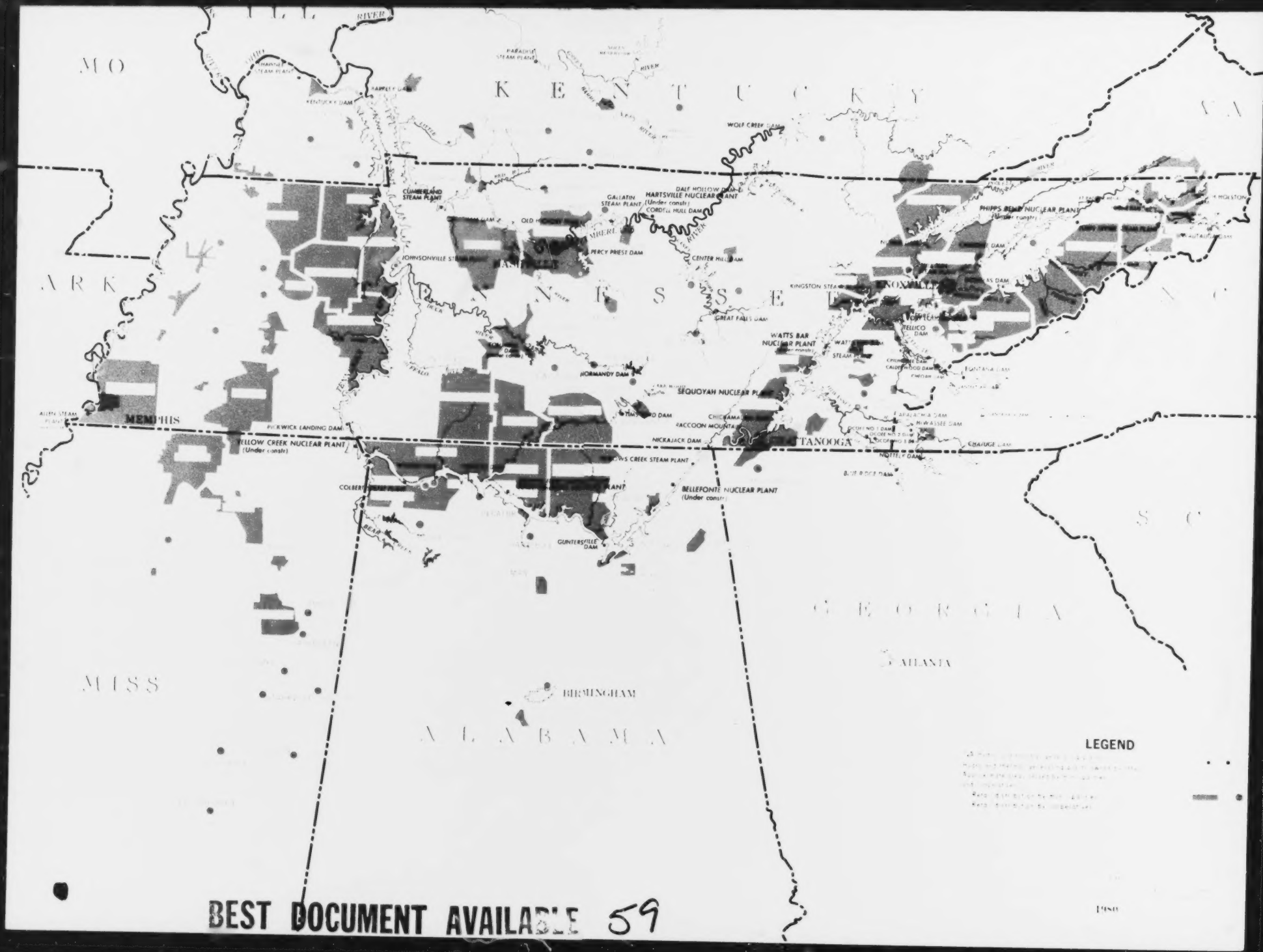
The following table shows the Adjustment Addendum amounts to be added to the designated rate schedules for June 1980. All adjustments shall be applicable to bills rendered from meter readings taken for TVA and distributor monthly billing cycles scheduled to begin on or after the effective date of this Adjustment Addendum.

These adjustments became effective October 2, 1979; however, at the same time a statement of power credit was approved which had the effect of delaying the increase until April 2, 1980.

Rate Schedules	Amounts per kW	Amounts per kW of Billing Demand
Wholesale Power Rate - WS		
Exempt kWh*	0.213¢	$2.45
Additional kWh	0.971¢	
Residential Rates - RS Series		
First 500 kWh	0.848¢	
Additional kWh	1.682¢	
General Power Rates - GS Series		
Customers billed under Part A		$2.45**
First 15,000 kWh	1.784¢	
Additional kWh	1.001¢	
Customers billed under Part B		$2.60
First 20,000,000 kWh	1.045¢	
Additional kWh	1.016¢	
Outdoor Lighting Rate - LS, Part A	1.213¢	

*Exempt kWh is defined as 550 kWh multiplied by the total number of residential customers served by a distributor during June preceding the beginning of each TVA fiscal year (October 1-September 30).

**Applicable only to billing demand in excess of 50 kilowatts.



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